

**Registered Number:**  
**4495608**

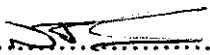
**Palm Technology Limited**  
**Abbreviated Accounts**  
**for the Year Ended 31 July 2004**



**Palm Technology Limited  
Accountants Report**

**Accountants Report on the Unaudited Accounts  
to the Directors of Palm Technology Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 July 2004, set out on pages 2-6, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

.....  
  
N. J. P. Accountancy Services  
2 Brynifor  
Mountain Ash  
Rhondda Cynon Taff  
CF45 3AA

4 October 2004

# **Palm Technology Limited**

## **Abbreviated Balance Sheet as at 31 July 2004**

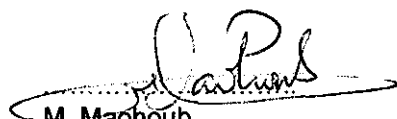
	<u>Notes</u>	<u>2004 £</u>	<u>2003 £</u>
<u>Fixed Assets</u>			
Tangible Assets	2	2231	1799
<u>Current Assets</u>			
Stock		16548	10196
Debtors	3	7104	0
Cash at Bank and in Hand		<u>2343</u>	<u>863</u>
		25995	11059
<u>Creditors:</u>			
Amounts falling due within one year	4	<u>23318</u>	<u>12418</u>
<u>Net Current Assets/(Liabilities)</u>		<u>2677</u>	<u>-1359</u>
<u>Net Assets</u>		<u>£4,908</u>	<u>£440</u>
<u>Capital and Reserves</u>			
Called up Share Capital	5	2	2
Profit and Loss Account		<u>4906</u>	<u>438</u>
<u>Shareholders Funds</u>		<u>£4,908</u>	<u>£440</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to Section 249B(2) of the act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit for the financial period in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985



M. Machoub

Director

Approved by the board on 4 October 2004

**Palm Technology Limited**  
**Notes to the Abbreviated Accounts**  
**for the Year Ended 31 July 2004**

**1 Accounting Policies**

The Accounts have been prepared under the historical cost convention and in accordance With the Financial Reporting Standards for Smaller Entities (effective June 2002)

Turnover

Turnover represents the invoiced value of goods and services provided by the company Net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over Their estimated useful lives:

Equipment	25% reducing balance method
Motor Vehicle	25% reducing balance method

Stocks

Stock is valued at the lower of cost and net realisable value.

**2 Tangible Fixed Assets**

	<u>Equipment</u>	<u>Motor Vehicle</u>	<u>Total</u>
<u>Cost</u>			
As at 31 July 2003	1699	700	2399
Additions	<u>1176</u>	<u>nil</u>	<u>1176</u>
As at 31 July 2004	<u>2875</u>	<u>700</u>	<u>3575</u>
<u>Depreciation</u>			
As at 31 July 2003	425	175	600
Charge for the year	<u>613</u>	<u>131</u>	<u>744</u>
As at 31 July 2004	<u>1038</u>	<u>306</u>	<u>1344</u>
<u>Net Book Value</u>			
As at 31 July 2004	<u>1837</u>	<u>394</u>	<u>2231</u>
As at 31 July 2003	<u>1274</u>	<u>525</u>	<u>1799</u>

**3 Debtors**

	<u>2004 £</u>	<u>2003 £</u>
Trade Debtors	<u>7104</u>	<u>nil</u>

**4 Creditors**

	<u>2004 £</u>	<u>2003 £</u>
<u>Amounts due within one year:</u>		
Bank Overdraft	7334	277
Trade Creditors	6657	3087
Directors Loan Account	3972	6697
Other Creditors	<u>5355</u>	<u>2357</u>
	<u>23318</u>	<u>12418</u>

## 5 Called up Share Capital

	<u>2004</u>		<u>2003</u>	
	<u>No.</u>	<u>£</u>	<u>No.</u>	<u>£</u>
<u>Authorised</u>				
Ordinary shares of £1 each	<u>1000</u>	<u>1000</u>	<u>1000</u>	<u>1000</u>
Allotted, called up and fully paid	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

## 8 Transactions with Directors

The company rents its trading premises from the director, Mr M. Maohoub, at a charge of £ 5200 per annum.