

2447565

BECATECH RESOURCES LTD
ANNUAL REPORT & ACCOUNTS
31 MARCH 2005



BECATECH RESOURCES LTD

COMPANY INFORMATION

DIRECTORS

A Benson
Mrs J Benson
W Camp
Mrs D Camp

SECRETARY

M J Bowe

REGISTERED OFFICE

The Coach House
Chamberlain Street
Wells
Somerset
BA5 2PJ

REGISTRATION NUMBER

2447565

BECA TECH RESOURCES LTD

REPORT OF THE DIRECTORS

The directors present their annual report together with the company's accounts for the year ended 31st March 2005.

PRINCIPAL ACTIVITY

The company's principal activity is research and development services in the field of electro-mechanical products and systems.

DIRECTORS

The directors of the company during the year and their beneficial interests in the issued share capital of the company at the year end were as follows:

	2005		2004	
	Ord Shares	Pref Shares	Ord Shares	Pref Shares
A Benson	25	33	25	33
Mrs J Benson	25	33	25	33
W Camp	25	11	25	11
Mrs D Camp	25	22	25	22

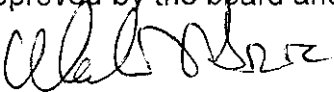
DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of its profit or loss for that period. In preparing those accounts the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. This report has been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Approved by the board and signed on their behalf:


M J Bowe
Secretary

Date: 3/11/05

BECATECH RESOURCES LTD

PROFIT & LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2005

	Notes	2005 £	2004 £
TURNOVER	1	248,798	150,000
Cost of Sales		<u>0</u>	<u>0</u>
GROSS PROFIT		248,798	150,000
Administrative Expenses		<u>(531)</u>	<u>(500)</u>
OPERATING PROFIT		248,267	149,500
Interest Receivable		1,200	0
Interest Payable		<u>0</u>	<u>0</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		249,467	149,500
TAXATION		<u>(60,682)</u>	<u>(28,405)</u>
RETAINED PROFIT FOR THE YEAR AFTER TAXATION		188,785	121,095
DIVIDENDS PAID		<u>(30,000)</u>	<u>(30,000)</u>
RETAINED PROFIT AFTER TAX AND DIVIDENDS		158,785	91,095
RETAINED PROFITS BROUGHT FORWARD		<u>91,095</u>	<u>0</u>
RETAINED PROFITS CARRIED FORWARD		<u><u>249,880</u></u>	<u><u>91,095</u></u>

BECATECH RESOURCES LTD
BALANCE SHEET
AT 31st MARCH 2005

	Notes	2005	2004
		£	£
Fixed Assets			
Intellectual Property		50,000	0
Current Assets			
Debtors		116,088	120,000
Cash at bank & in hand		<u>273,152</u>	<u>199</u>
		389,240	120,199
Creditors: amounts falling due within one year	2	<u>189,161</u>	<u>28,905</u>
Net Current Assets		<u>200,079</u>	<u>91,294</u>
NET ASSETS		<u>250,079</u>	<u>91,294</u>
Represented by:			
Shareholders Funds			
Share Capital	3	199	199
Profit & Loss Account		<u>249,880</u>	<u>91,095</u>
		<u>250,079</u>	<u>91,294</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities.

For the financial year ended 31 March 2005 the company was entitled to exemption from audit under s.249A(1) Companies Act 1985 and no notice has been deposited under s.249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of s.226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

Approved by the board and signed on their behalf:


Director

Date: 03/11/05

BECATECH RESOURCES LTD

Notes to the Accounts at 31 March 2005

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

Turnover

Turnover represents net invoiced value of services, excluding VAT.

2. CREDITORS: amounts falling due within one year

	2005	2004
	£	£
Trade Creditors	2,189	500
Directors Loans	60,000	0
Social Security and Other Taxes	66,290	0
Taxation	60,682	28,405
	<u>£189,161</u>	<u>28,905</u>

3. CALLED UP SHARE CAPITAL

Authorised:

Ordinary Shares	9,900	9,900
Preference Shares	100	100
	<u>£10,000</u>	<u>£10,000</u>

Allotted, called up and fully paid:

Ordinary Shares	99	99
Preference Shares	100	100
	<u>£199</u>	<u>£199</u>

4. RELATED PARTY TRANSACTIONS

The company's income was derived entirely from charges made to a related company, Becatech Ltd, which is controlled by the directors of Becatech Resources Ltd. There is no individual controlling party.