

Company Registration No. 1356318 (England and Wales)

AQUILA COMPUTERS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2004



AQUILA COMPUTERS LTD

CONTENTS

	Page
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 - 3

AQUILA COMPUTERS LTD

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Intangible assets	2		18,000		21,000
Tangible assets	2		746		1,630
			<u>18,746</u>		<u>22,630</u>
Current assets					
Stocks		-		500	
Debtors		28,875		20,335	
Cash at bank and in hand		15,220		23,915	
		<u>44,095</u>		<u>44,750</u>	
Creditors: amounts falling due within one year		<u>(22,943)</u>		<u>(23,317)</u>	
Net current assets			<u>21,152</u>		<u>21,433</u>
Total assets less current liabilities			<u>39,898</u>		<u>44,063</u>
Capital and reserves					
Called up share capital	3		10,000		10,000
Profit and loss account			29,898		34,063
Shareholders' funds			<u>39,898</u>		<u>44,063</u>

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps 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 year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 21 December 2004



Colin Maine
Director

AQUILA COMPUTERS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Patents

Patents are valued at cost less accumulated amortisation. Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful lives.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% straight line
Fixtures, fittings & equipment	25% straight line
Motor vehicles	25% straight line

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 April 2003	30,000	21,526	51,526
Disposals	-	(13,318)	(13,318)
At 31 March 2004	30,000	8,208	38,208
Depreciation			
At 1 April 2003	9,000	19,896	28,896
On disposals	-	(13,317)	(13,317)
Charge for the year	3,000	883	3,883
At 31 March 2004	12,000	7,462	19,462
Net book value			
At 31 March 2004	18,000	746	18,746
At 31 March 2003	21,000	1,630	22,630

AQUILA COMPUTERS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2004

3	Share capital	2004 £	2003 £
	Authorised		
	10,000 Ordinary shares of £1 each	10,000	10,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	10,000 Ordinary shares of £1 each	10,000	10,000
		<u> </u>	<u> </u>

4 Transactions with directors

The following director had an interest free loan during the year. The movement on the loan was as follows:

	Amount outstanding		Maximum
	2004	2003	in year
	£	£	£
Colin Maine	202	-	202
	<u> </u>	<u> </u>	<u> </u>