

**ARCALIAN LIMITED**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2004**



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COMPANY INFORMATION

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Director

C Brawley

Secretary

Cambridge Nominees Limited

Registered Office

William James House  
Cowley Road  
Cambridge  
CB4 0WX

The director presents his report and the unaudited financial statements of the company for the year ended 30 June 2004.

**Principal Activity**

The principal activity of the company is as a reseller of goods.

**Results and Dividend**

The profit for the year is shown in the profit and loss account on page 5.

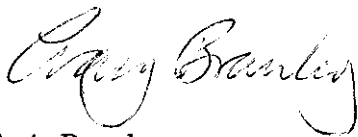
**Directors and directors' interests**

The present director of the company is C Brawley who owns 1 ordinary shares of £1 each in the company. There were no changes in the year.

**Approval**

This directors report has been prepared taking advantage of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies act 1985 on the grounds that the company qualifies as a small company.

The report of the Director was approved and signed by him on 14 August 2004



Craig Brawley  
Director

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**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 JUNE 2004**


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	Notes	2004 £	2003 £
<b>Turnover from continuing operations</b>	1	1,225	4,488
Cost of sales		<u>(276)</u>	<u>(492)</u>
<b>Gross profit</b>		949	3,996
Administrative expenses		<u>(615)</u>	<u>(673)</u>
<b>Profit on ordinary activities before taxation</b>		334	3,323
Tax on profit on ordinary activities	2	<u>-</u>	<u>-</u>
<b>Profit on ordinary activities after taxation</b>		334	3,323
Dividends		<u>-</u>	<u>-</u>
<b>Retained profit for the financial year</b>	7	<u><u>334</u></u>	<u><u>3,323</u></u>

All recognised gains and losses are included in the profit and loss account.

## BALANCE SHEET AT 30 JUNE 2004

	Notes	2004 £	2003 £
<b>Fixed assets</b>	3	<u>374</u>	<u>-</u>
<b>Current assets</b>			
Stocks		738	655
Debtors	4	154	336
Cash at bank and in hand		<u>2,889</u>	<u>3,022</u>
		3,781	4,013
<b>Creditors: amounts falling due within one year</b>	5	<u>(497)</u>	<u>(689)</u>
<b>Net current assets</b>		<u>3,284</u>	<u>3,324</u>
<b>Net assets</b>		<u>3,658</u>	<u>3,324</u>
<b>Capital and reserves</b>			
Called up share capital	6	1	1
Profit and loss account	7	<u>3,657</u>	<u>3,323</u>
Shareholders' funds	8	<u>3,658</u>	<u>3,324</u>

Advantage has been taken, in the preparation of these financial statements, of the special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The director is of the opinion that the company is entitled to those exemptions as it is a small company as defined in section 247 Companies Act 1985.

The company is entitled to the exemption conferred by section 249A(1) of the Companies Act 1985 not to have these financial statements audited and no notice has been deposited under section 249B(2) in relation to these financial statements.

The director acknowledges his responsibilities for ensuring that:

- i) the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- ii) the financial statements give a true and fair view of the state of affairs of the company at 30 June 2004 and of its profit or loss for the year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements so far as applicable to the company.

The financial statements were approved by the director and signed by him on 14 August 2004



Craig Brawley  
Director

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2004

**1. ACCOUNTING POLICIES**

The financial statements are prepared in accordance with applicable accounting and financial reporting standards under the historical cost convention.

**Turnover**

Turnover consists of the invoiced value (excluding VAT) for goods and services supplied to third parties.

**Tangible fixed assets and depreciation**

Depreciation is provided evenly on the cost of tangible fixed assets, to write them down to their estimated residual values over their expected useful lives. The annual rate used is 25%.

**Stocks**

Stocks and work in progress are valued at the lower of cost and estimated net realisable value. Cost is determined on a first in first out basis. The cost of work in progress and finished goods comprises materials, direct labour and attributable production overheads. Net realisable value is based on the estimated sales price after allowing for all further costs of completion and disposal.

**Taxation**

The charge for taxation is based on the profit for the year and takes into account taxation deferred or accelerated because of timing differences between the treatment of certain items for accounting and taxation purposes. Provision for deferred taxation is made for the full potential liability.

**2. TAX ON PROFIT ON ORDINARY ACTIVITIES**

	2004 £	2003 £
Profit on ordinary activities for the year	<u>334</u>	<u>3,323</u>
Profit on ordinary activities for the year multiplied by small profits rate of corporation tax in the UK of 0%	<u>-</u>	<u>-</u>
Total current UK corporation tax on profits of the year	<u>-</u>	<u>-</u>

**3. TANGIBLE FIXED ASSETS**

	Plant and machinery £
<b>Cost</b>	
At 1 July 2003	-
Additions	<u>498</u>
At 30 June 2004	<u>498</u>
<b>Depreciation</b>	
At 1 July 2003	-
Charged in the year	<u>124</u>
At 30 June 2004	<u>124</u>
<b>Net book value</b>	
At 30 June 2004	<u>374</u>
At 30 June 2003	<u>-</u>

## NOTES TO THE FINANCIAL STATEMENTS (Continued)

**4. DEBTORS**

	2004	2003
	£	£
Trade debtors	116	336
Other taxation and social security	<u>38</u>	<u>-</u>
	<u>154</u>	<u>336</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2004	2003
	£	£
Trade creditors	43	-
Other taxation and social security	-	235
Owed to director	154	154
Accruals and deferred income	<u>300</u>	<u>300</u>
	<u>497</u>	<u>689</u>

**6. SHARE CAPITAL**

	2004	2003
	£	£
<b>Authorised</b>		
2,000 ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>
<b>Allotted, called up and fully paid</b>		
1 ordinary shares of £1 each	<u>1</u>	<u>1</u>

**7. PROFIT AND LOSS ACCOUNT**

	2004
	£
At beginning of year	3,323
Transfer from profit and loss account of the year	<u>334</u>
At end of year	<u>3,657</u>

**8. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS**

	2004	2003
	£	£
Profit for the financial year	334	3,323
Dividends	<u>-</u>	<u>-</u>
	334	3,323
Net proceeds of new share capital subscribed	<u>-</u>	<u>1</u>
Net addition to shareholders' funds	334	3,324
Opening shareholders' funds	<u>3,324</u>	<u>-</u>
Closing shareholders' funds	<u>3,658</u>	<u>3,324</u>