

COMPANY REGISTRATION NUMBER 762145

EARLSDON TECHNOLOGY LIMITED
ABBREVIATED ACCOUNTS
31 JANUARY 2004



EARLSDON TECHNOLOGY LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2004

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EARLSDON TECHNOLOGY LIMITED

INDEPENDENT AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 5, together with the financial statements of the company for the year ended 31 January 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND THE AUDITORS

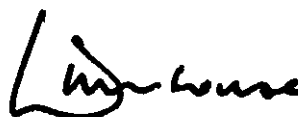
The director is responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



LIMEHOUSE
Chartered Accountants
& Registered Auditors

Bloxam Court
Corporation Street
Rugby
CV21 2DU

29 November 2004

EARLSDON TECHNOLOGY LIMITED

ABBREVIATED BALANCE SHEET

31 JANUARY 2004

	Note	2004 £	£	2003 £	£
FIXED ASSETS	2				
Tangible assets			21,484		27,594
Investments			-		12
			<u>21,484</u>		<u>27,606</u>
CURRENT ASSETS					
Stocks		42,249		282,836	
Debtors		144,368		109,308	
Cash at bank and in hand		154		250,870	
		<u>186,771</u>		<u>643,014</u>	
CREDITORS: Amounts falling due within one year		<u>167,352</u>		<u>657,479</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>19,419</u>		<u>(14,465)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>40,903</u>		<u>13,141</u>
CAPITAL AND RESERVES					
Called-up equity share capital	4		200		200
Profit and loss account			40,703		12,941
SHAREHOLDERS' FUNDS			<u>40,903</u>		<u>13,141</u>

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

These abbreviated accounts were approved and signed by the director on

S R West
S R WEST

S R West
27th November 2004

The notes on pages 3 to 5 form part of these abbreviated accounts.

EARLSDON TECHNOLOGY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2004

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

The company has an overdraft facility of £35,000. This facility, together with the receipt of advance payments from customers, provides the day to day working capital requirement. In considering whether the company is a going concern, the director has considered the period twelve months from the date of approval of the financial statements. The director has concluded that the company is a going concern and has prepared the accounts on the going concern basis.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

Turnover represents amounts derived from the provision of goods and services falling within the company's ordinary activities during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Building Improvements	- 25% straight line
Plant & Machinery	- 20% straight line
Fixtures & Fittings	- 20% straight line
Motor Vehicles	- 25% straight line
Computer Equipment	- 33% straight line

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

EARLSDON TECHNOLOGY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 JANUARY 2004

1. ACCOUNTING POLICIES *(continued)*

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Deferred taxation

Provision is made to take account of timing differences between the treatment of items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of certain timing differences that have originated but not reversed by the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST			
At 1 February 2003	135,450	484	135,934
Additions	8,492	—	8,492
Disposals	(14,395)	(484)	(14,879)
At 31 January 2004	<u>129,547</u>	<u>—</u>	<u>129,547</u>
DEPRECIATION			
At 1 February 2003	107,856	472	108,328
Charge for year	9,809	—	9,809
On disposals	(9,602)	—	(9,602)
Written off in prior years written back	—	(472)	(472)
At 31 January 2004	<u>108,063</u>	<u>—</u>	<u>108,063</u>
NET BOOK VALUE			
At 31 January 2004	<u>21,484</u>	<u>—</u>	<u>21,484</u>
At 31 January 2003	<u>27,594</u>	<u>12</u>	<u>27,606</u>

EARLSDON TECHNOLOGY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 JANUARY 2004

3. INTERESTS OTHER THAN SHAREHOLDINGS OF THE DIRECTOR

During the year, the company sold a motor vehicle to S R West for the market value of £5,500

Amounts due to the company:

	2004	2003
	£	£
S R West	5,090	90

The maximum amount outstanding during the year was £5,090.

4. SHARE CAPITAL

Authorised share capital:

	2004	2003
	£	£
200 Ordinary shares of £1 each	<u>200</u>	<u>200</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>200</u>	<u>200</u>	<u>200</u>	<u>200</u>