

**REGISTRAR'S COPY**

**COMPANY REGISTRATION NUMBER 3181028**

**ME-AND-US LTD**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**30 SEPTEMBER 2004**



**ME-AND-US LTD**

**ABBREVIATED BALANCE SHEET**

**AS AT 30 SEPTEMBER 2004**

	Note	£	30 Sep 04 £	£	30 Apr 03 £
<b>Fixed assets</b>	<b>2</b>				
Tangible assets			40,726		36,818
<b>Current assets</b>					
Stocks		800		-	
Debtors		144,818		202	
Cash at bank and in hand		90,034		9,232	
		<u>235,652</u>		<u>9,434</u>	
<b>Creditors: Amounts falling due within one year</b>		<u>112,942</u>		<u>15,989</u>	
<b>Net current assets/(liabilities)</b>			<u>122,710</u>		<u>(6,555)</u>
<b>Total assets less current liabilities</b>			<u>163,436</u>		<u>30,263</u>
<b>Provisions for liabilities and charges</b>			<u>5,858</u>		<u>5,058</u>
			<u>157,578</u>		<u>25,205</u>
<b>Capital and reserves</b>					
Called-up equity share capital	4		2		2
Profit and loss account			157,576		25,203
<b>Shareholders' funds</b>			<u>157,578</u>		<u>25,205</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), 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 Act, and
- (ii) preparing financial statements 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 or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These abbreviated financial statements were approved by the directors on 6 June 2005 and are signed on their behalf by:



D Collier

The notes on pages 2 to 4 form part of these abbreviated financial statements.

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**PERIOD FROM 1 MAY 2003 TO 30 SEPTEMBER 2004**

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**1. Accounting policies**

**Basis of accounting**

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

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

**Amortisation**

Amortisation 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:

Goodwill - written off as incurred

**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:

Plant & Machinery	- 10% & 20% Straight Line
Fixtures & Fittings	- 10% Straight Line
Equipment	- 33% Straight Line

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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.

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

PERIOD FROM 1 MAY 2003 TO 30 SEPTEMBER 2004

1. Accounting policies *(continued)***Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exception:

a) deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

## 2. Fixed assets

	Intangible		
	Assets	Tangible Assets	Total
	£	£	£
<b>Cost</b>			
At 1 May 2003	10,000	81,161	91,161
Additions	—	18,805	18,805
Disposals	—	(6,056)	(6,056)
<b>At 30 September 2004</b>	<u>10,000</u>	<u>93,910</u>	<u>103,910</u>
<b>Depreciation</b>			
At 1 May 2003	10,000	44,343	54,343
Charge for period	—	11,679	11,679
On disposals	—	(2,838)	(2,838)
<b>At 30 September 2004</b>	<u>10,000</u>	<u>53,184</u>	<u>63,184</u>
<b>Net book value</b>			
At 30 September 2004	<u>—</u>	<u>40,726</u>	<u>40,726</u>
At 30 April 2003	<u>—</u>	<u>36,818</u>	<u>36,818</u>

## 3. Related party transactions

The company was under the control of D Collier and H Dixon throughout the current and previous year. D Collier and H Dixon are the two directors and hold 100% of the share capital between them.

At the year end the directors, D Collier and H Dixon, had an overdrawn loan account with the company amounting to £126,152. The highest overdrawn amount during the year was £126,152. This balance was cleared after the year end by way of a dividend.

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**PERIOD FROM 1 MAY 2003 TO 30 SEPTEMBER 2004**

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**4. Share capital****Authorised share capital:**

	30 Sep 04	30 Apr 03
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

**Allotted, called up and fully paid:**

	30 Sep 04		30 Apr 03	
	No	£	No	£
Ordinary shares of £1 each	2	2	2	2