COMPANY REGISTRATION NUMBER 03386758

EQUALCITE LIMITED UNAUDITED ABBREVIATED ACCOUNTS 30 SEPTEMBER 2005



HEBBLETHWAITES

Chartered Accountants 2 Westbrook Court Sharrow Vale Road Sheffield S11 8YZ

ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2005

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ABBREVIATED BALANCE SHEET

30 SEPTEMBER 2005

	2005			2004
	Note	£	£	£
FIXED ASSETS Tangible assets	2		12,255	10,267
CURRENT ASSETS Debtors		38,926		48,553
CREDITORS: Amounts falling due within one ye	ar	116,357		137,150
NET CURRENT LIABILITIES			(77,431)	(88,597)
TOTAL ASSETS LESS CURRENT LIABILITIE	S		<u>(65,176)</u>	(78,330)
CAPITAL AND RESERVES				
Called-up equity share capital	3		2	2
Profit and loss account			(65,178)	(78,332)
DEFICIENCY			(65,176)	(78,330)

The director is 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 year 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 director acknowledges his responsibility 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 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 the Act relating to financial statements, so far as applicable to the company.

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 30 06 06

MR I A SHOTTLEWORTH

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2005

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 January 2005).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced 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:

Equipment

- 20% reducing balance

Going concern

At 30th September 2005 the company's balance sheet shows net liabilities totalling £65,176 (2004 £78,330). The levels of licence fees have, in the past, been set too high for the medium to long term future of the company. The licence fees have been re-negotiated to levels which will reflect the medium to long term revenue flows. The director is confident that the medium to long term stability of the company will now improve.

2. FIXED ASSETS

	Tangible
	Assets
COST	
At 1 October 2004	14,109
Additions	4,507
At 30 September 2005	18,616
DEPRECIATION	
At 1 October 2004	3,842
Charge for year	<u>2,519</u>
At 30 September 2005	6,361
NET BOOK VALUE	
At 30 September 2005	12,255
At 30 September 2004	10,267

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2005

3. SHARE CAPITAL

Authorised share capital:

		2005 £ 1,000	2004 £ 1,000
2005		2004	
No	£	No	£
2	2	2	2
			2005 £ 1,000 2004