

Company Registration Number 3947097

BLUEYE LIMITED
Abbreviated Accounts

30th April 2003



BLUEYE LIMITED

Abbreviated Balance Sheet

30th April 2003

	Note	2003 £	2002 £
Fixed assets	1		
Tangible assets		<u>220,508</u>	<u>225,208</u>
Current assets			
Debtors		578	419
Cash at bank and in hand		<u>5,232</u>	<u>4,848</u>
		5,810	5,267
Creditors: Amounts falling due within one year	2	<u>13,542</u>	<u>14,237</u>
Net current liabilities		<u>(7,732)</u>	<u>(8,970)</u>
Total assets less current liabilities		<u>212,776</u>	<u>216,238</u>
Creditors: Amounts falling due after more than one year	3	<u>189,198</u>	<u>204,151</u>
		<u>23,578</u>	<u>12,087</u>
Capital and reserves			
Called-up equity share capital	5	100	100
Profit and loss account		<u>23,478</u>	<u>11,987</u>
Shareholders' funds		<u>23,578</u>	<u>12,087</u>

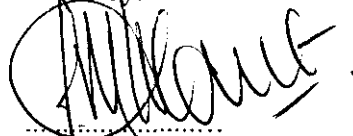
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- 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 financial statements 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 by the directors on 13 October 2003 and are signed on their behalf by:


.....
Mr P M Hearne

The accounting policies and notes on pages 2 to 4 form part of these abbreviated accounts.

BLUEYE LIMITED

Accounting Policies

Year ended 30th April 2003

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 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:

Leasehold Property - 2% straight line

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.

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.

BLUEYE LIMITED

Notes to the Abbreviated Accounts

Year ended 30th April 2003

1. Fixed assets

	Tangible Assets £
Cost	
At 1st May 2002 and 30th April 2003	<u>235,000</u>
Depreciation	
At 1st May 2002	9,792
Charge for year	<u>4,700</u>
At 30th April 2003	<u><u>14,492</u></u>
Net book value	
At 30th April 2003	<u><u>220,508</u></u>
At 30th April 2002	<u><u>225,208</u></u>

2. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2003 £	2002 £
Bank loans and overdrafts	<u>7,507</u>	<u>7,155</u>

3. Creditors: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2003 £	2002 £
Bank loans and overdrafts	<u>189,198</u>	<u>204,151</u>

Included within creditors falling due after more than one year is an amount of £142,683 (2002 - £155,999) in respect of liabilities which fall due for payment after more than five years from the balance sheet date.

4. Transactions with the directors

During the accounting period the company purchased services from P M Hearne to the value of £4,452. The expenditure related to the upkeep and servicing of the property, the freehold title to which belongs to P M Hearne. The expenditure was charged to the company at cost.

BLUEYE LIMITED

Notes to the Abbreviated Accounts

Year ended 30th April 2003

5. Share capital

Authorised share capital:

	2003	2002
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2003		2002	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>