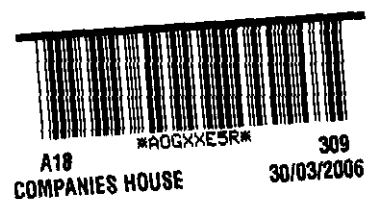


LIQUID BLUE LIMITED
T/A SKALPS
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2005
Company Registration No. 4757718 (England and Wales)



NORTHFIELD ACCOUNTING

TAXATION AND BUSINESS CONSULTANCY

Barclays Bank Chambers, Northgate, Cleckheaton, West Yorkshire

LIQUID BLUE LIMITED
T/A SKALPS
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LIQUID BLUE LIMITED
T/A SKALPS
ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2005

	Notes	2005 £	£	2004 £	£
Fixed assets					
Intangible assets	2	11,700		12,350	
Tangible assets	2	340		-	
		<u>12,040</u>		<u>12,350</u>	
Current assets					
Stocks		475		352	
Cash at bank and in hand		9,655		6,376	
		<u>10,130</u>		<u>6,728</u>	
Creditors: amounts falling due within one year		<u>(2,208)</u>		<u>(4,562)</u>	
Net current assets		<u>7,922</u>		<u>2,166</u>	
Total assets less current liabilities		<u>19,962</u>		<u>14,516</u>	
Capital and reserves					
Called up share capital	3	1		1	
Profit and loss account		19,961		14,515	
Shareholders' funds		<u>19,962</u>		<u>14,516</u>	

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 28 March 2006

Gerrard Paul Peterson
 Director

LIQUID BLUE LIMITED

T/A SKALPS

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2005

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment 15% reducing balance

2 Fixed assets

	Intangible assets £	Tangible assets £	Total £
Cost			
At 1 June 2004	13,000	-	13,000
Additions	-	424	424
At 31 May 2005	13,000	424	13,424
Depreciation			
At 1 June 2004	650	-	650
Charge for the year	650	84	734
At 31 May 2005	1,300	84	1,384
Net book value			
At 31 May 2005	11,700	340	12,040
At 31 May 2004	12,350	-	12,350

LIQUID BLUE LIMITED

T/A SKALPS

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2005

3	Share capital	2005	2004
		£	£
	Authorised		
	100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	1 Ordinary shares of £1 each	1	1
		<u> </u>	<u> </u>