

Company Registration No. 2772978 (England and Wales)

DISKCHARM LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2003



DISKCHARM LIMITED

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DISKCHARM LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2003

	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		1,280		2,201
Current assets					
Debtors		93,701		52,196	
Cash at bank and in hand		4,275		3,156	
		<u>97,976</u>		<u>55,352</u>	
Creditors: amounts falling due within one year		<u>(91,348)</u>		<u>(56,108)</u>	
Net current assets/(liabilities)			6,628		(756)
Total assets less current liabilities			<u>7,908</u>		<u>1,445</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			7,906		1,443
Shareholders' funds			<u>7,908</u>		<u>1,445</u>

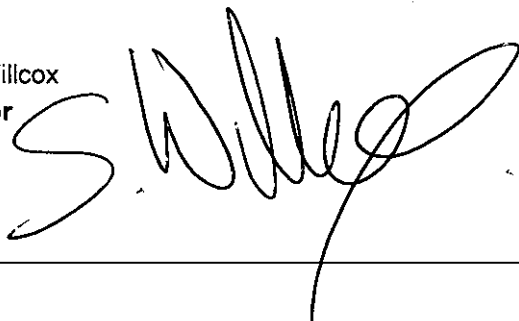
In preparing these abbreviated accounts:

- (a) The directors are 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 directors acknowledge their 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 27 January 2004

Mr S Willcox
Director



DISKCHARM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2003

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 the total invoice total, excluding value added tax, of goods sold and services rendered during the year.

1.3 Research and development

Research expenditure is written off in the year in which it is incurred.

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	20% on cost
Motor vehicles	25% on cost

1.5 Pensions

The company operates a money purchase (defined contribution) pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period in which they relate. These contributions are invested separately from the company's assets.

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2002	19,416
Additions	753
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At 31 March 2003	20,169
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Depreciation	
At 1 April 2002	17,215
Charge for the year	1,674
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At 31 March 2003	18,889
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Net book value	
At 31 March 2003	1,280
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At 31 March 2002	2,201
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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2003

3	Share capital	2003 £	2002 £
	Authorised		
	1,000 Ordinary shares of £ 1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	2 Ordinary shares of £ 1 each	2	2
		<u> </u>	<u> </u>

4 Transactions with directors

At the balance sheet date, the directors loan account amounted to £64,230 (2002 : £15,847). A dividend was declared amounting to £64,000 and was paid to the Directors within nine months of the year-end.