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# financial statements unaudited

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## **The 5th Dimension Limited**

For the year ended 31 December 2004

Company registration number: 3014724



# **The 5th Dimension Limited**

## **Officers and Professional Advisers**

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### **The Director**

F C Macaluso

### **Company Secretary**

A Skinner

### **Registered Office**

31 Castle Street  
High Wycombe  
Buckinghamshire  
HP13 6RU

### **Accountants**

MacIntyre Hudson  
Chartered Accountants  
31 Castle Street  
High Wycombe  
Buckinghamshire  
HP13 6RU

# The 5th Dimension Limited

## The Director's Report

Year ended 31 December 2004

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The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 December 2004.

### Principal activities

The principal activity of the company during the year was that of incentive consultants.

### The director and his interests in the shares of the company

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows:


	Ordinary Shares of £1 each	
	At 31 December 2004	At 1 January 2004
F C Macaluso	<u>2</u>	<u>2</u>

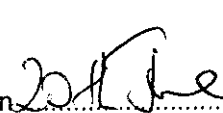
### Small company provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:  
31 Castle Street  
High Wycombe  
Buckinghamshire  
HP13 6RU

Signed by order of the director

  
.....  
A Skinner  
Company Secretary

Approved by the director on  2005

# The 5th Dimension Limited

## Profit and Loss Account

Year ended 31 December 2004

	Note	2004 £	2003 £
Turnover		14,584	48,163
Administrative expenses		789	5,670
Operating profit	1	13,795	42,493
Interest receivable		832	358
Profit on ordinary activities before taxation		14,627	42,851
Tax on profit on ordinary activities	2	2,594	8,025
Profit on ordinary activities after taxation		12,033	34,826
Equity dividends paid		40,000	27,000
(Loss)/retained profit for the financial year		£(27,967)	£7,826

The accounting policies and notes on pages 5 to 7 form part of these financial statements.

# The 5th Dimension Limited

## Balance Sheet

31 December 2004

	Note	2004 £	2003 £
<b>Current assets</b>			
Debtors	3	12,636	28,746
Cash at bank		35,576	55,034
		<u>48,212</u>	<u>83,780</u>
<b>Creditors: amounts falling due within one year</b>	4	<u>28,147</u>	<u>35,748</u>
<b>Net current assets</b>		<b>20,065</b>	<b>48,032</b>
<b>Total assets less current liabilities</b>		<b>£20,065</b>	<b>£48,032</b>
<b>Capital and reserves</b>			
Called-up equity share capital	6	2	2
Profit and loss account	7	20,063	48,030
<b>Shareholders' funds</b>		<b>£20,065</b>	<b>£48,032</b>

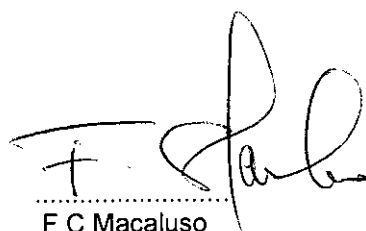
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of 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 financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

These financial statements were approved and signed by the director on 20 June 2005.

  
F C Macaluso

The accounting policies and notes on pages 5 to 7 form part of these financial statements.

# **The 5th Dimension Limited**

## **Accounting Policies**

**Year ended 31 December 2004**

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### **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.

### **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 exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

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.

### **Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

# The 5th Dimension Limited

## Notes to the Financial Statements

Year ended 31 December 2004

### 1. Operating profit

Operating profit is stated after charging:

	2004 £	2003 £
Net loss on foreign currency translation	<u>-</u>	<u>5,502</u>

### 2. Taxation on ordinary activities

	2004 £	2003 £
Current tax:		
UK Corporation tax based on the results for the year at 19% (2003 - 19%)	2,600	8,075
Over/under provision in prior year	<u>(6)</u>	<u>(50)</u>
Total current tax	<u>£2,594</u>	<u>£8,025</u>

### 3. Debtors

	2004 £	2003 £
Trade debtors	12,602	28,712
Other debtors	<u>34</u>	<u>34</u>
	<u>£12,636</u>	<u>£28,746</u>

### 4. Creditors: amounts falling due within one year

	2004 £	2003 £
Corporation tax	2,600	8,075
VAT	2,825	4,950
Directors current accounts	972	972
Other creditors	20,000	20,001
Accruals and deferred income	<u>1,750</u>	<u>1,750</u>
	<u>£28,147</u>	<u>£35,748</u>

### 5. Related party transactions

The company was under the control of Mr F C Macaluso throughout the current and previous year. Mr F C Macaluso is the managing director and majority shareholder.

Other creditors include £20,000 owed by H & A Motivation Limited, a company in which Mr F C Macaluso is a director and majority shareholder.

# The 5th Dimension Limited

## Notes to the Financial Statements

Year ended 31 December 2004

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### 6. Share capital

#### Authorised share capital:

	2004 £	2003 £
25,000 Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>

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

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

### 7. Profit and loss account

	2004 £	2003 £
Balance brought forward	48,030	40,204
(Loss)/retained profit for the financial year	<u>(27,967)</u>	<u>7,826</u>
Balance carried forward	<u>£20,063</u>	<u>£48,030</u>