

Registration number 3143312

OPT Services Ltd

Directors' report and financial statements

for the year ended 28 February 2004



OPT Services Ltd

Company information

Directors	John Kerry Wendie Ann Kerry
Secretary	Mrs W A Kerry
Company number	3143312
Registered office	4 The Grove Martlesham Heath Ipswich IP5 3UZ
Accountants	Deeks & King 83 - 85 Derby Road Ipswich IP38DL
Business address	4 The Grove Martlesham Heath Ipswich IP5 3UZ
Bankers	Barclays Bank PLC 1 Princes Street Ipswich IP1 1PB

OPT Services Ltd

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OPT Services Ltd

**Directors' report
for the year ended 28 February 2004**

The directors present their report and the financial statements for the year ended 28 February 2004.

Principal activity

The principal activity of the company was that of technical and administrative services.


Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	28/02/04	01/03/03
John Kerry	70	70
Wendie Ann Kerry	30	30

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.


This report was approved by the Board on 22 December 2004 and signed on its behalf by


John Kerry
Director

OPT Services Ltd

**Accountants' report on the unaudited financial statements to the directors of
OPT Services Ltd**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 28 February 2004 set out on pages 3 to 9 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



**Deeks & King
Accountants
83 - 85 Derby Road
Ipswich
IP38DL**

Date: 22.12.04

OPT Services Ltd

**Profit and loss account
for the year ended 28 February 2004**

		2004	2003
	Notes	£	£
Turnover	2	67,091	35,159
Administrative expenses		(55,042)	(16,561)
Operating profit	3	12,049	18,598
Other interest receivable and similar income		47	41
Profit on ordinary activities before taxation		12,096	18,639
Tax on profit on ordinary activities	5	(415)	-
Profit on ordinary activities after taxation		11,681	18,639
Dividends		(27,000)	(14,285)
(Loss)/retained profit for the year		(15,319)	4,354
Retained profit brought forward		21,257	16,903
Retained profit carried forward		5,938	21,257

The notes on pages 6 to 9 form an integral part of these financial statements.

OPT Services Ltd

**Balance sheet
as at 28 February 2004**

		2004		2003	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		6,269		6,745
Current assets					
Debtors	7	10,014		4,865	
Cash at bank and in hand		7,770		12,745	
		<u>17,784</u>		<u>17,610</u>	
Creditors: amounts falling due within one year	8	<u>(18,015)</u>		<u>(2,998)</u>	
Net current (liabilities)/assets			(231)		14,612
Net assets			<u>6,038</u>		<u>21,357</u>
Capital and reserves					
Called up share capital	9		100		100
Profit and loss account			5,938		21,257
Shareholders' funds			<u>6,038</u>		<u>21,357</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 6 to 9 form an integral part of these financial statements.

OPT Services Ltd

Balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 28 February 2004**

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 28 February 2004 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 22 December 2004 and signed on its behalf by



John Kerry
Director

The notes on pages 6 to 9 form an integral part of these financial statements.

OPT Services Ltd

Notes to the financial statements for the year ended 28 February 2004

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 net invoiced fees and expenses, excluding value added tax.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	- 25% Reducing Balance
Fixtures, fittings and equipment	- 15% Reducing Balance

1.4. 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;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

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.

OPT Services Ltd

**Notes to the financial statements
for the year ended 28 February 2004**

..... continued

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

Operating profit is stated after charging:

Depreciation and other amounts written off tangible assets

2004	2003
£	£
1,793	(803)

4. Directors' emoluments

Remuneration and other benefits

2004	2003
£	£
31,750	12,277

5. Tax on profit on ordinary activities

Analysis of charge in period

Current tax

UK corporation tax

Adjustments in respect of previous periods

2004	2003
£	£
331	-
84	-
415	-

OPT Services Ltd

**Notes to the financial statements
for the year ended 28 February 2004**

..... continued

6. Tangible fixed assets	Plant and machinery	Fixtures, fittings and equipment	Total
	£	£	£
Cost			
At 1 March 2003	4,740	13,727	28,410
Additions	-	1,317	1,317
At 28 February 2004	4,740	15,044	29,727
Depreciation			
At 1 March 2003	2,530	9,192	21,665
Charge for the year	330	1,463	1,793
At 28 February 2004	2,860	10,655	23,458
Net book values			
At 28 February 2004	1,880	4,389	6,269
At 28 February 2003	2,210	4,535	6,745

7. Debtors	2004	2003
	£	£
Prepayments and accrued income	10,014	4,865

8. Creditors: amounts falling due within one year	2004	2003
	£	£
Corporation tax	331	-
Other taxes and social security costs	3,694	1,061
Directors' accounts	1	291
Accruals and deferred income	13,989	1,646
	18,015	2,998

OPT Services Ltd

Notes to the financial statements
for the year ended 28 February 2004

..... continued

9.	Share capital	2004 £	2003 £
	Authorised		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>