

OTTOMAN TECHNOLOGIES LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR

ENDED 31st AUGUST 2004

COMPANY REGISTRATION NUMBER:- 03234217

B.T.KAY & CO.
CHARTERED CERTIFIED ACCOUNTANTS
AND REGISTERED AUDITORS
SUITE 88
2 LANSDOWNE CRESCENT
BOURNEMOUTH
DORSET
BH1 1SA



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OTTOMAN TECHNOLOGIES LIMITED**COMPANY INFORMATION**

DIRECTOR:	Mr N. Pomroy
SECRETARY:	Mrs C.B. Pomroy
REGISTERED OFFICE:	11 St Marys Close Bransgore Christchurch Dorset BH23 8HU
REGISTERED NUMBER:	03234217
ACCOUNTANTS:	B T Kay & Co. Chartered Certified Accountants Suite 88 2 Lansdowne Crescent Bournemouth Dorset BH1 1SA

OTTOMAN TECHNOLOGIES LIMITED

REPORT OF THE DIRECTOR FOR THE YEAR ENDED 31st August 2004

The director present their report with the financial statements of the company for the year ended 31st August 2004.

ACCOUNTS

Accounts are produced for the year ending 31st August 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of providing I.T. Training and Consultancy Services.

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements.

DIVIDENDS AND TRANSFERS TO RESERVES

Dividends of £4,000 were paid for the year ended 31st August 2004. The Profit for the year to be transferred to reserves will be £20,095

EVENTS SINCE THE END OF THE YEAR

Information related to events since the end of the year is given in the notes to the financial statements.

DIRECTOR

The director of the company in office during the year and his beneficial interest in the issued share capital is as follows:

<u>Name</u>	<u>Class of Capital</u>	<u>31.08.04</u>	<u>31.08.03</u>
Mr N. Pomroy	Ordinary Shares £1	50	50

OTTOMAN TECHNOLOGIES LIMITED

REPORT OF THE DIRECTOR (CONTINUED)

STATEMENT OF DIRECTOR'S RESPONSIBILITIES

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the Profit or Loss of the company for that year.

In preparing those financial statements, the director is required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985.

The director is responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the board on 30th March 2005 and has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

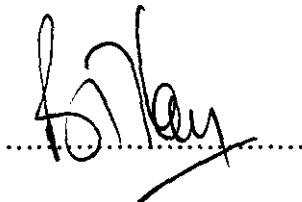
ON BEHALF OF THE BOARD

Mr N. Pomroy Director..... *N. Pomroy*

Dated:- 30th March 2005..... *30/3/05*

ACCOUNTANTS' REPORT**TO THE DIRECTOR OF OTTOMAN TECHNOLOGIES LIMITED**

In accordance with instructions given to us we have drawn up the accounts for the company for the year ending 31st August 2004 according to the accounting provisions of the Companies Act 1985. You have confirmed that the company is totally exempt from the audit requirement, and we have not carried out an audit. The accounts on pages 7 to 10 are therefore based on the information shown in the accounting records and on the information and explanations you have supplied to us.

A handwritten signature in black ink, appearing to read 'B.T. Kay', is written over a horizontal dotted line.

30th March 2005

B.T.KAY & Co.
Chartered Certified Accountants and Registered Auditors
Suite 88
2 Lansdowne Crescent
Bournemouth, Dorset
BH1 1SA

OTTOMAN TECHNOLOGIES LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR TO 31st AUGUST 2004**

	Notes	<u>31.08.04</u>	<u>31.08.03</u>
		<u>£</u>	<u>£</u>
Turnover	2	82,702	46,250
Cost of Sales		<u>0</u>	<u>0</u>
Gross Profit		82,702	46,250
Administrative Expenses		<u>55,362</u>	<u>33,900</u>
Profit on Ordinary Activities before Taxation	3	27,340	12,350
Tax on Profit on Ordinary Activities	4	<u>3,245</u>	<u>661</u>
Profit for the Financial YEAR after Taxation		24,095	11,689
Dividend Paid		<u>4,000</u>	<u>6,000</u>
		20,095	5,689
Retained Profit b/fwd		<u>32,999</u>	<u>27,310</u>
Accumulated Profits carried		<u>53,094</u>	<u>32,999</u>

Continuing Operations

None of the Company's activities were acquired or discontinued during the year.

Total Recognised Gains and Losses

The Company has no recognised gains or Losses for the current year.

OTTOMAN TECHNOLOGIES LIMITED

BALANCE SHEET AS AT 31st AUGUST 2004

	Notes	£	31.08.04 £	31.08.03 £
Fixed Assets	5		966	1,289
Current Assets				
Cash at Bank		59,618		35,831
Cash in Hand		2		2
Trade Debtors		<u>-nil-</u>		<u>-nil-</u>
		59,620		35,833
Creditors: Amounts falling due within one year	6	<u>7,392</u>		<u>4,023</u>
Net current Assets			52,228	31,810
Total Assets Less Current Liabilities			53,194	33,099
Creditors:- Amounts falling due after more than one year			<u>nil</u>	<u>nil</u>
			<u>53,194</u>	<u>33,099</u>
Capital and Reserves				
Called up Share Capital	7		100	100
Profit and Loss Account			<u>53,094</u>	<u>32,999</u>
Shareholders' Funds	10		<u>53,194</u>	<u>33,099</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member has requested an audit pursuant to section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibility for:-

1. Ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
2. 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

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

On behalf of the Board

Mr N. Pomroy - Director..... *N Pomroy*

Approved by the Board on 30th March 2005..... *30/3/05*

OTTOMAN TECHNOLOGIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st August 2004

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company

2. Turnover

The turnover and profit before taxation are attributable to the principal activities of the company.

3. Operating Profit

The operating profit is stated after charging:-	<u>31.08.04</u>	<u>31.08.03</u>
	<u>£</u>	<u>£</u>
Director's Emoluments	42,053	24,159

4.

Taxation

The Tax Charge on the profit on ordinary activities for the YEAR was as follows:

Based on the adjusted results of the year:	<u>31.08.04</u>	<u>31.08.03</u>
	<u>£</u>	<u>£</u>
UK Corporation Tax	3,245	661

5. Fixed Assets

Computer Equipment

NBV at start of YEAR	1,289	1,718
NBV at end of YEAR	966	1,289

The only movement in the year was the charge of £323 depreciation to the profit & loss account

OTTOMAN TECHNOLOGIES LIMITED

**CONTINUATION OF THE NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st August 2004**

6. Creditors:	<u>31.08.04</u>	<u>31.08.03</u>
Amounts falling due within one Year	£	£
Corporation Tax	3,245	661
Director's Current Account	376	892
PAYE and NHI	1,183	1,201
VAT Creditor	2,383	997
Other Creditors	<u>205</u>	<u>272</u>
	7,392	4,023
 7. Called up Share Capital	 <u>31.08.04</u>	 <u>31.08.03</u>
Authorised:-		
<u>Number:</u> <u>Class:</u> <u>Nominal Value</u>	<u>£</u>	<u>£</u>
100 Ordinary Shares £1	100	100
Allotted, issued and fully paid:-		
<u>Number:</u> <u>Class:</u> <u>Nominal Value</u>	<u>£</u>	<u>£</u>
100 Ordinary Shares £1	100	100
 8. Contingent Liabilities		
There were no contingent liabilities at 31st August 2004.		
 9. Other Financial Commitments		
There were no other financial commitments at 31st August 2004		
 10. Reconciliation of Movements in Shareholders' funds	 <u>31.08.04</u>	 <u>31.08.03</u>
	£	£
Shareholders funds b/fwd	33,099	27,410
Profit for the Financial Year	20,095	5,689
Issue of Shares		
Shareholders funds carried forward	<u>53,194</u>	<u>33,099</u>