

SUPERCHIP ENTERPRISES LIMITED  
ABBREVIATED FINANCIAL STATEMENTS

30th November 2003

Registered number: 3603631

G. N. PAPAS & CO.

ACCOUNTANTS



SUPERCHIP ENTERPRISES LIMITED  
ABBREVIATED FINANCIAL STATEMENTS  
for the year ended 30th November 2003

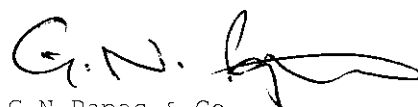
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SUPERCHIP ENTERPRISES LIMITED

ACCOUNTANTS' REPORT

Accountants' report to the directors  
on the unaudited financial statements of  
SUPERCHIP ENTERPRISES LIMITED

In accordance with instructions given to us we have prepared financial statements for the company for the year to 30th November 2003 according to the accounting provisions of the Companies Act 1985. The directors of the company have confirmed that the company is totally exempt from the audit requirement under the provisions of subsection 1 of section 249A of the Companies Act 1985, and as a result we have not carried out an audit. The financial statements on pages 2 to 4 are therefore based on the information shown in the accounting records and on the information supplied and explanations given to us by the directors.



G N Papas & Co.  
Accountants

29 December 2004

## SUPERCHIP ENTERPRISES LIMITED

## ABBREVIATED BALANCE SHEET

as at 30th November 2003

		2003		2002	
	note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		2,753		1,692
<b>Current assets</b>					
Debtors		10,678		8,537	
Cash at bank and in hand		<u>65,052</u>		<u>55,378</u>	
		75,730		63,915	
<b>Creditors: amounts falling due within one year</b>		<u>(17,185)</u>		<u>( 8,593)</u>	
<b>Net current liabilities</b>			<u>58,545</u>		<u>55,322</u>
<b>Net assets</b>			<u>61,298</u>		<u>57,014</u>
<b>Capital and reserves</b>					
Share capital	3		2		2
Profit and loss account			<u>61,296</u>		<u>57,012</u>
<b>Total shareholders funds</b>			<u>61,298</u>		<u>57,014</u>

continued.....

**SUPERCHIP ENTERPRISES LIMITED**

**ABBREVIATED BALANCE SHEET**

(continued)

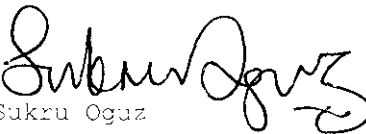
**as at 30th November 2003**

The directors consider that for the year ended 30th November 2003 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply to section 221 of The Companies Act 1985 and 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.

The directors have taken advantage in the preparation of these financial statements of special exemptions provided by Part 1 of Schedule 8 to The Companies Act 1985 on the basis that the company qualifies as a small company.

The financial statements on pages 2 to 4 were approved by the board of directors on 29 December 2004.

  
Sukru Oguz  
Chairman

SUPERCHIP ENTERPRISES LIMITED

NOTES ON FINANCIAL STATEMENTS

30th November 2003

**1 Accounting Policies**

**Basis of accounting**

These financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

**Turnover**

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax

**Tangible fixed assets**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Plant and equipment                      25% Reducing balance

**Deferred taxation**

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

**2 Tangible fixed assets**

	Equipment and fittings
<b>Cost</b>	£
1st December 2002	4,534
Additions	<u>1,979</u>
At 30th November 2003	<u>6,513</u>
<b>Depreciation</b>	
1st December 2002	2,842
Charge for the year	<u>918</u>
At 30th November 2003	<u>3,760</u>
<b>Net Book Value</b>	
30th November 2003	<u>2,753</u>
1st December 2002	<u>1,692</u>

## SUPERCHIP ENTERPRISES LIMITED

## NOTES ON FINANCIAL STATEMENTS

30th November 2003

## 3 Called up share capital

	2003		2002	
	No. of Shares	£	No. of Shares	£
Authorised				
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>