

	<u>2004</u>	<u>2003</u>
<u>Fixed Assets</u>	44685	13237
<u>Current Assets</u>		
Debtors	42167	29353
Cash at bank and in hand	<u>25645</u>	<u>7661</u>
	<u>67812</u>	<u>37014</u>
Creditors: Amounts falling due within one year	<u>79900</u>	<u>11994</u>
Net Assets less Net Liabilities	<u>-12088</u>	<u>25020</u>
	£ <u>32597</u>	£ <u>38257</u>
<u>Represented by</u>		
Called up Share Capital	3	3
Profit & Loss Account	<u>32594</u>	<u>38254</u>
	£ <u>32597</u>	£ <u>38257</u>

- a. For the year in question the company was entitled to the exemption conferred by subsection (1) of section 249A of the Companies Act 1985 in relation to its accounts for the financial year.
- b. No notice has been deposited under subsection (2) of section 249B of the Companies Act 1985 in relation to its accounts for the financial year.
- c. The directors acknowledge their responsibilities for:
- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
 - 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 which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.
- d. Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 of the Companies Act 1985.
- e. In the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.

The Accounts were approved by the Board of Directors on 17th December 2004 and signed on their behalf by:



S.A. Burns (Director)



CRADLE ACCESS SERVICES LIMITED
NOTES TO THE ACCOUNTS
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1. Accounting Policies

a) Accounting Convention

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).

2. Turnover

Turnover represents the invoiced amount of goods sold and services provided net of Value Added Tax and in the case of Long Term Contracts, the value of work done during the year. The turnover, profit before taxation and net assets are attributable to the principal activity of Repair and Servicing of Suspended Cradles. The company operates in the U.K. and the whole of its turnover is to the U.K. Market.

3. Staff Costs	<u>2004</u>	<u>2003</u>
Wages, Salaries and Social Security Costs	<u>41085</u>	<u>6455</u>

The average number of employees during the year was made up as follows:

Office Management	<u>3</u>	<u>3</u>
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4. Operating Profit

This is stated after charging:

Directors Remuneration	23751	32210
Bank Charges and Interest	<u>704</u>	<u>326</u>
	<u>24455</u>	<u>32536</u>

5. Corporation Tax

Current year provision	18000	1652
Previous year	<u>—</u>	<u>—</u>
	<u>18000</u>	<u>1652</u>

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For the year ended 31st March 2004

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	<u>2004</u>	<u>2003</u>
6. Creditors		
Amounts falling due within one year		
Trade Creditors	8089	635
Directors Loan Account	34704	-13959
Creditors and accruals	3490	3420
Other Creditors	3789	48
V.A.T.	10176	20198
Taxation	<u>19652</u>	<u>1652</u>
	<u>79900</u>	<u>11994</u>
 7. Share Capital		
Authorised		
Ordinary Share of £1 each	<u>100</u>	<u>100</u>
Issued & Fully Paid		
Ordinary Shares of £1 each	<u>3</u>	<u>3</u>
 8. Guarantees and Other Financial Commitments		
There are no Guarantees, Capital Commitments or Contingent Liabilities at the Balance Sheet date.		
 9. Reconciliation of Movement in Shareholders Funds		
Loss/Profit for the Financial Year	-5660	41913
Opening Shareholders Funds	<u>38257</u>	<u>-3656</u>
Closing Shareholders Funds	<u>32597</u>	<u>38257</u>
 10. Debtors		
Trade Debtors	<u>42167</u>	<u>29353</u>

CRADLE ACCESS SERVICES LIMITED
NOTES TO THE ACCOUNTS
For the year ended 31st March 2004

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11. Fixed Assets

	<u>Motor Vehicles</u>	<u>Plant & Machinery</u>	<u>Total</u>
Cost			
B/fwd.	7920	8766	16686
Additions	6500	993	7493
	<hr/>	<hr/>	<hr/>
	14420	9759	24179
	<hr/>	<hr/>	<hr/>
Depreciation			
B/fwd.	1980	1469	3449
Charge for year	3605	2440	6045
	<hr/>	<hr/>	<hr/>
	5585	3909	9494
	<hr/>	<hr/>	<hr/>
Net Book Value 2004	8835	5850	14685