

CRADLE ACCESS SERVICES LIMITED
Abbreviated Balance Sheet as at
31st March 2005

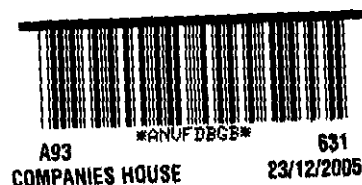
	<u>2005</u>	<u>2004</u>
<u>Fixed Assets</u>	38043	44685
<u>Current Assets</u>		
Debtors	38204	42167
Cash at bank and in hand	<u>17593</u>	<u>25645</u>
	<u>55797</u>	<u>67812</u>
Creditors: Amounts falling due within one year	<u>49696</u>	<u>79900</u>
Net Assets less Net Liabilities	6101	<u>-12088</u>
	£ <u>44144</u>	£ <u>32597</u>
<u>Represented by</u>		
Called up Share Capital	3	3
Profit & Loss Account	<u>44141</u>	<u>32594</u>
	£ <u>44144</u>	£ <u>32597</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 9th December 2005 and signed on their behalf by:

S.A. Burns

S.A. Burns (Director)



CRADLE ACCESS SERVICES LIMITED
NOTES TO THE ACCOUNTS
For the year ended 31st March 2005

Page 2

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>2005</u>	<u>2004</u>
Wages, Salaries and Social Security Costs	<u>34875</u>	<u>41085</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	28571	23751
Bank Charges and Interest	<u>747</u>	<u>704</u>
	<u>29318</u>	<u>24455</u>

5. Corporation Tax

Current year provision	12000	18000
Previous year	<u>4759</u>	<u>—</u>
	<u>16759</u>	<u>18000</u>

CRADLE ACCESS SERVICES LIMITED
NOTES TO THE ACCOUNTS
For the year ended 31st March 2005

Page 3

	<u>2005</u>	<u>2004</u>
6. Creditors		
Amounts falling due within one year		
Trade Creditors	6494	8089
Directors Loan Account	21090	34704
Creditors and accruals	1733	3490
Other Creditors	--	3789
V.A.T.	8379	10176
Taxation	<u>12000</u>	<u>19652</u>
	<u>49696</u>	<u>79900</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

Profit/loss for the Financial Year	11547	-5660
Opening Shareholders Funds	<u>32597</u>	<u>38257</u>
Closing Shareholders Funds	<u>44144</u>	<u>32597</u>

10. Debtors

Trade Debtors	<u>38204</u>	<u>42167</u>
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CRADLE ACCESS SERVICES LIMITED
NOTES TO THE ACCOUNTS
For the year ended 31st March 2005

Page 4

11. Fixed Assets

	<u>Motor Vehicles</u>	<u>Plant & Machinery</u>	<u>Total</u>
Cost			
B/fwd.	14420	9759	24179
Disposal	-7920	—	-7920
	<hr/>	<hr/>	<hr/>
	6500	9759	16259
	<hr/>	<hr/>	<hr/>
Depreciation			
B/fwd.	5585	3909	9494
Charge for year	1219	1463	2682
Disposal	-3960	—	-3960
	<hr/>	<hr/>	<hr/>
	2844	5372	8216
	<hr/>	<hr/>	<hr/>
Net Book Value 2005	3656	4387	8043
Net Book Value 2004	8835	5850	14685