

BLUE FIRE CONSULTING LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2005

Company Registration No. 3906482 (England and Wales)

BLUE FIRE CONSULTING LIMITED

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BLUE FIRE CONSULTING LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2005

| | Notes | 2005 £ | £ | 2004 £ | £ |
|--|-------|------------------|----------------|------------------|----------------|
| Fixed assets | | | | | |
| Intangible assets | 2 | 42,000 | | 48,000 | |
| Tangible assets | 2 | 17,834 | | 26,168 | |
| | | | <u>59,834</u> | | <u>74,168</u> |
| Current assets | | | | | |
| Debtors | | 287,776 | | 296,667 | |
| Cash at bank and in hand | | 12,341 | | 21,496 | |
| | | | <u>300,117</u> | | <u>318,163</u> |
| Creditors: amounts falling due within one year | | <u>(260,490)</u> | | <u>(303,440)</u> | |
| Net current assets | | | <u>39,627</u> | | <u>14,723</u> |
| Total assets less current liabilities | | | <u>99,461</u> | | <u>88,891</u> |
| Creditors: amounts falling due after more than one year | 3 | (94,250) | | (81,038) | |
| Accruals and deferred income | | | - | (2,666) | |
| | | | <u>5,211</u> | | <u>5,187</u> |
| Capital and reserves | | | | | |
| Called up share capital | 4 | 5,000 | | 5,000 | |
| Profit and loss account | | 211 | | 187 | |
| Shareholders' funds - equity interests | | | <u>5,211</u> | | <u>5,187</u> |

BLUE FIRE CONSULTING LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2005


In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

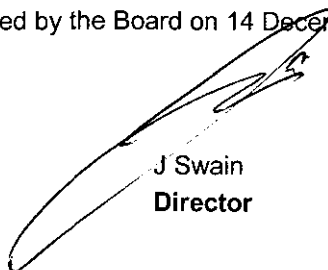
These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 14 December 2005

M Hill
Director



J Swain
Director



BLUE FIRE CONSULTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2005

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

| | |
|--------------------------------|-----------------------|
| Plant and machinery | 25% reducing balance |
| Computer equipment | 33 1/3% straight line |
| Fixtures, fittings & equipment | 25% reducing balance |

1.5 Leasing

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Deferred taxation

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

1.7 Government grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

BLUE FIRE CONSULTING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2005

2 Fixed assets

| | Intangible assets £ | Tangible assets £ | Total £ |
|-----------------------|---------------------------|-------------------------|------------|
| Cost | | | |
| At 1 April 2004 | 60,000 | 64,751 | 124,751 |
| Additions | - | 9,101 | 9,101 |
| At 31 March 2005 | 60,000 | 73,852 | 133,852 |
| Depreciation | | | |
| At 1 April 2004 | 12,000 | 38,583 | 50,583 |
| Charge for the year | 6,000 | 17,435 | 23,435 |
| At 31 March 2005 | 18,000 | 56,018 | 74,018 |
| Net book value | | | |
| At 31 March 2005 | 42,000 | 17,834 | 59,834 |
| At 31 March 2004 | 48,000 | 26,168 | 74,168 |

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £98,656 (2004 - £132,740).

4 Share capital

| | 2005 £ | 2004 £ |
|---|-----------|-----------|
| Authorised | | |
| 10,000 Ordinary Shares of £1 each | 10,000 | 10,000 |
| Allotted, called up and fully paid | | |
| 5,000 Ordinary Shares of £1 each | 5,000 | 5,000 |