

Registration Number 3954740  
England and Wales

**ICHOR MAGMA ASSOCIATES LTD**  
**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2004**

ALAN JAMES & CO  
CHARTERED ACCOUNTANTS  
SHEPPERTON MARINA  
FELIX LANE  
SHEPPERTON  
MIDDLESEX  
TW17 8NJ



**ICHOR MAGMA ASSOCIATES LTD**

**COMPANY INFORMATION**

Director	Sara Woodhatch
Secretary	Chesbury Limited
Company Number	3954740 England and Wales
Registered Office	Shepperton Marina Felix Lane Shepperton Middlesex

**ICHOR MAGMA ASSOCIATES LTD**

**CONTENTS**

	<b>Page</b>
Director's Report	<b>1</b>
Profit and Loss Account	<b>2</b>
Balance Sheet	<b>3 - 4</b>
Notes to the Financial Statements	<b>5 - 6</b>

**ICHOR MAGMA ASSOCIATES LTD**

**DIRECTOR'S REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2004**

The director presents her report and the financial statements for the year ended 31 March 2004.

**Principal Activity**

The principal activity of the company is the provision of articles on food and recipies.

**Director and her Interest**

The director who served during the year and her interest in the company are as stated below:

	Ordinary shares 2004	Ordinary shares 2003 or date of appointment
Sara Woodhatch	2	2

**Director's Responsibilities**

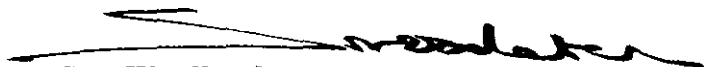
Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the 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 her to ensure that the financial statements comply with the Companies Act 1985. She is also 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 is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board on \_\_\_\_\_ and signed on its behalf by



**Sara Woodhatch**  
**Director**

21.1.2005

**ICHOR MAGMA ASSOCIATES LTD**

**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2004**

	<b><u>2004</u></b>	<b><u>2003</u></b>
Notes	£	£
Retained profit for the year	-	-
Accumulated (loss) brought forward	(15,522)	(15,522)
Accumulated (loss) carried forward	<u>£(15,522)</u>	<u>£(15,522)</u>

The notes on pages 5 to 6 form an integral part of these financial statements.

**ICHOR MAGMA ASSOCIATES LTD**

**BALANCE SHEET**  
**AS AT 31 MARCH 2004**

		<u>2004</u>		<u>2003</u>	
	Notes	£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	2		2,224		2,224
<b>Creditors: amounts falling due within one year</b>	3	(17,744)		(17,744)	
<b>Net Current Liabilities</b>			(17,744)		(17,744)
<b>Total Assets Less Current Liabilities</b>			£15,520		£15,520
<b>Capital and Reserves</b>					
Called up share capital	4		2		2
Profit and loss account			(15,522)		(15,522)
<b>Shareholders' Funds</b>			£15,520		£15,520

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

**The notes on pages 5 to 6 form an integral part of these financial statements.**

**ICHOR MAGMA ASSOCIATES LTD**

**BALANCE SHEET (CONTINUED)**

**DIRECTOR'S STATEMENTS REQUIRED BY SECTION 249B(4)**  
**FOR THE YEAR ENDED 31 MARCH 2004**

In approving these financial statements as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2004 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the Board on

and signed on its behalf by



**Sara Woodhatch**  
**Director**

21. 1. 2005

**The notes on pages 5 to 6 form an integral part of these financial statements.**

**ICHOR MAGMA ASSOCIATES LTD**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2004**

**1. Accounting Policies**

**1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**1.2. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings

and equipment - 25% Reducing balance basis

Computer equipment - 3 years straight line

**1.3. Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to materialise.

**2. Tangible fixed assets**

	<b>Fixtures, fittings equipment</b>	<b>Computer equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
At 1 April 2003			
At 31 March 2004	878	2,930	3,808
<b>Depreciation</b>			
At 1 April 2003			
At 31 March 2004	356	1,228	1,584
<b>Net book values</b>			
At 31 March 2004	522	1,702	2,224
At 31 March 2003	522	1,702	2,224

**ICHOR MAGMA ASSOCIATES LTD**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2004**  
**(CONTINUED)**

<b>3. Creditors: amounts falling due within one year</b>	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Other taxes and social security costs	-	1,793
Director's accounts	17,744	8,411
Accruals and deferred income	-	7,540
	<u>17,744</u>	<u>17,744</u>
 <b>4. Share capital</b>	 <b>2004</b>	 <b>2003</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
 <b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
 <b>5. Controlling interest</b>		

During the period the company was under the control of Miss S Woodhatch, the director, who owned the entire issued share capital.