

Registration Number 04028680 (England & Wales)

Imitation Limited

Abbreviated Accounts

for the period ended 31 July 2001



Imitation Limited

Accountants' Report to the Shareholders on the Unaudited Financial Statements of Imitation Limited

The following reproduces the text of the report prepared for the purposes of Section 249A(2) Companies Act 1985 in respect of the company's financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

'We report on the financial statements for the period ended 31 July 2001 set out on pages 3 to 8.

Respective responsibilities of directors and reporting accountants

As described on page 1, the company's director is responsible for the preparation of the financial statements and he considers that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

(a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;

(b) having regard only to, and on the basis of, the information contained in those accounting records:

(i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and

(ii) the company satisfied the conditions for exemption from an audit of the financial statements for the period specified in Section 249A(4) of the Act and did not, at any time within that , fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1) '

Naunton Jones Le Masurier
Chartered Certified Accountants
5 St Andrews Crescent
Cardiff
CF10 3DA

Naunton Jones Le Masurier
16/05/2002

Imitation Limited
Abbreviated Balance Sheet
as at 31 July 2001

	Notes	2001	
		£	£
Fixed Assets			
Intangible assets	2		18,467
Tangible assets	2		16,198
			<u>34,665</u>
Current Assets			
Debtors		3,933	
Cash at bank and in hand		1,156	
		<u>5,089</u>	
Creditors: amounts falling due within one year		<u>(40,653)</u>	
Net Current Liabilities			<u>(35,564)</u>
Total Assets Less Current Liabilities			<u>(899)</u>
Capital and Reserves			
Called up share capital	3		25,000
Profit and loss account			<u>(25,899)</u>
Shareholders' Funds			<u>(899)</u>

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

The notes on pages 4 to 5 form an integral part of these financial statements.

Imitation Limited

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the period ended 31 July 2001**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the period 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 period ended 31 July 2001 and

(c) that we acknowledge our 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 period and of its profit or loss for the period 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 abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 15 May 2002 and signed on its behalf by



E Furse
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Imitation Limited

Notes to the Abbreviated Financial Statements for the period ended 31 July 2001

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Patents

Patents are valued at cost less accumulated amortisation.

1.3. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit.

1.4. 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:

Plant and machinery - 25% straight line

2. Fixed assets

	Intangible assets £	Tangible fixed assets £	Total £
Cost			
Additions	18,467	16,902	35,369
At 31 July 2001	18,467	16,902	35,369
Depreciation and			
Charge for period	-	704	704
At 31 July 2001	-	704	704
Net book value			
At 31 July 2001	18,467	16,198	34,665

Imitation Limited

**Notes to the Abbreviated Financial Statements
for the period ended 31 July 2001**

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3. Share capital	2001
	£
Authorised equity	
25,000 Ordinary shares of £1 each	<u>25,000</u>
Allotted, called up and fully paid equity	
25,000 Ordinary shares of £1 each	<u>25,000</u>