

INTYALE LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2003

DIRECTORS

Mrs M Smith

SECRETARY

A W Smith

REGISTERED OFFICE

12 Nicholas Street
Chester
CH1 2NX

ACCOUNTANTS

Tollit & Stockton
12 Nicholas Street
Chester
CH1 2NX

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The following do not form part of the statutory financial statements:

11	Trading and Profit and Loss Account
12	Profit and Loss Account Summaries

INTYALE LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 AUGUST 2003

The Directors present their report and the financial statements of the company for the year ended 31 August 2003.

PRINCIPAL ACTIVITIES

The principal activity of the company is provision of accountancy services.

The Directors consider the results achieved on ordinary activities before taxation to be satisfactory.

RESULTS AND DIVIDENDS

	2003	2002
	£	£
Loss after tax for the year	(1,798)	(74)

The Directors do not recommend the payment of a dividend.

FIXED ASSETS

Movements in fixed assets during the year are shown in the notes to the accounts.

DIRECTORS AND DIRECTORS' SHAREHOLDINGS

The Directors who served during the year are shown below.

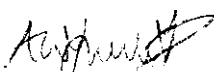
Mrs M Smith

ACCOUNTANTS

The reporting accountants, Tollit & Stockton, will be proposed for reappointment at the forthcoming annual general meeting.

This report was approved by the Board on 9 June 2004 and signed on its behalf.

Signed



A W Smith
Company Secretary

ACCOUNTANTS' REPORT
TO THE SHAREHOLDERS OF INTYALE LIMITED

We report on the accounts for the year ended 31 August 2003 set out on pages 4 to 10.

As described on page 6 the company's Directors are responsible for the preparation of the accounts, and they believe that the company is exempt from an audit.

In accordance with instructions given to us, we have prepared, without carrying out an audit, the annexed accounts from the accounting records maintained by the company and from information and explanations supplied to us.

Tollit & Stockton

12 Nicholas Street
Chester
CH1 2NX

9 June 2004

INTYALE LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2003

	Notes	2003 £	2002 £
Turnover	1	2,789	25,736
Gross profit		2,789	25,736
Operating expenses (net)	2	(4,587)	(25,810)
Operating loss		(1,798)	(74)
Loss on ordinary activities before taxation	4	(1,798)	(74)
Taxation	5	-	-
Loss on ordinary activities after taxation		(1,798)	(74)
Retained loss for the year		(1,798)	(74)
Retained loss brought forward		(74)	-
Retained loss at 31 August 2003		£ (1,872)	£ (74)

All recognised gains and losses are included in the profit and loss account.

All of the Company's activities are classed as continuing.

The notes on pages 7 to 10 form part of these accounts

INTYALE LIMITED
BALANCE SHEET
AT 31 AUGUST 2003

	Notes	2003 £	2002 £
Fixed assets			
Tangible assets	6	535	713
Current assets			
Debtors		-	-
Cash at bank		38	435
		<u>38</u>	<u>435</u>
Creditors: amounts falling due within one year	7	<u>2,443</u>	<u>1,220</u>
Net current liabilities		<u>(2,405)</u>	<u>(785)</u>
Net liabilities		<u>£ (1,870)</u>	<u>£ (72)</u>
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account		(1,872)	(74)
Shareholders' funds		<u>£ (1,870)</u>	<u>£ (72)</u>

The Directors' statement on page 6 is to be read in conjunction with the above Balance sheet.

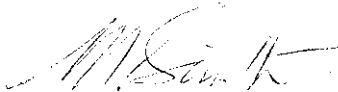
The notes on pages 7 to 10 form part of these accounts

INTYALE LIMITED
BALANCE SHEET (Continued)
AT 31 AUGUST 2003

In approving these financial statements as Directors of the company we hereby confirm:

- a) that for the year in question the company was entitled to exemption under section 249A(1) of the Companies Act 1985,
- b) that no notice has been deposited under section 249B(2) requesting that an audit be conducted for the year ended 31 August 2003; and
- c) that we acknowledge our responsibilities for:
 - i) ensuring that the company keeps accounting records which comply with section 221, 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 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 accounts, so far as applicable to the company.

The accounts were approved by the Board on 9 June 2004 and signed on its behalf.



Mrs M Smith
Director

INTYALE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2003

1. ACCOUNTING POLICIES

The principal accounting policies are set out below:-

1a. Basis of accounting

The accounts are prepared under the historical cost convention and in accordance with applicable accounting and financial reporting standards.

1b. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	25% on reducing balance
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1c. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

Deferred taxation is accounted for in accordance with the requirements of FRS 19.

1d. Turnover

Turnover comprises the value (excluding VAT and similar taxes and trade discounts) of goods supplied and services provided in the normal course of business.

1e. Cashflow Statements

The Company takes advantage of the exemption in FRS 1 from producing a Cashflow Statement.

2. OPERATING EXPENSES

	2003 £	2002 £
Administrative expenses	4,409	25,572
Depreciation of tangible fixed assets	178	238
	<hr/> £ 4,587	<hr/> £ 25,810

INTYALE LIMITED
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2003

3. DIRECTORS AND EMPLOYEES

Particulars of remuneration paid to employees (including Directors) are shown below:-

Employee costs during the year amounted to:	2003 £	2002 £
Wages and salaries	2,700	21,050
Social security costs	58	1,613
	<u>£ 2,758</u>	<u>£ 22,663</u>

Details of Directors' emoluments were:

	2003 £	2002 £
Remuneration	1,050	-
	<u>£ 1,050</u>	<u>£ -</u>

4. LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION

	2003 £	2002 £
Loss on ordinary activities before taxation is stated after charging/(crediting):		
Depreciation of tangible fixed assets	178	238
	<u>178</u>	<u>238</u>

5. TAXATION

There is no taxation liability on the loss on ordinary activities due to the benefit of capital allowances and agreed losses brought forward.

INTYALE LIMITED
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2003

6. FIXED ASSETS

Tangible Assets

	Computer Equipment £	Total £
Cost		
At 1 September 2002	951	951
At 31 August 2003	951	951
Depreciation		
At 1 September 2002	238	238
Provided for the year	178	178
At 31 August 2003	416	416
Net Book Values		
At 31 August 2003	£ 535	£ 535
At 31 August 2002	£ 713	£ 713

7. CREDITORS: Amounts falling due within one year

	2003 £	2002 £
Taxation & Social Security	107	239
Other creditors	292	-
Amounts due to the Directors	1,750	687
Accruals	294	294
	£ 2,443	£ 1,220

INTYALE LIMITED
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 AUGUST 2003

8. SHARE CAPITAL	2003 £	2002 £
Authorised:		
1000 Ordinary shares of £1 each	£ 1,000	£ 1,000
	<hr/>	<hr/>
Allotted, called-up and fully paid:		
2 Ordinary shares of £1 each	£ 2	£ 2
	<hr/>	<hr/>

