

DELTA CHANGE LIMITED
ABBREVIATED ACCOUNTS
31st MARCH 2005



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DELTA CHANGE LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2005

| CONTENTS | PAGE |
|-----------------------------------|-------------|
| Abbreviated balance sheet | 1 |
| Notes to the abbreviated accounts | 3 |

DELTA CHANGE LIMITED

ABBREVIATED BALANCE SHEET

31st MARCH 2005

| | Note | 2005 £ | 2004 £ |
|---|----------|---------------|---------------|
| FIXED ASSETS | 2 | | |
| Intangible assets | | 48,000 | 52,000 |
| Tangible assets | | <u>6,578</u> | <u>6,933</u> |
| | | 54,578 | 58,933 |
| CURRENT ASSETS | | | |
| Debtors | | 55,205 | 3,420 |
| Cash at bank and in hand | | <u>33,303</u> | <u>77,498</u> |
| | | 88,508 | 80,918 |
| CREDITORS: Amounts falling due within one year | | <u>71,240</u> | <u>98,411</u> |
| NET CURRENT ASSETS/(LIABILITIES) | | 17,268 | (17,493) |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>71,846</u> | <u>41,440</u> |
| CAPITAL AND RESERVES | | | |
| Called-up equity share capital | 4 | 2 | 2 |
| Profit and loss account | | <u>71,844</u> | <u>41,438</u> |
| SHAREHOLDERS' FUNDS | | <u>71,846</u> | <u>41,440</u> |

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

The Balance sheet continues on the following page.

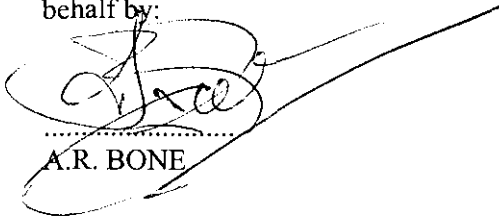
The notes on pages 3 to 4 form part of these abbreviated accounts.

DELTA CHANGE LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31st MARCH 2005

These abbreviated accounts were approved by the directors on and are signed on their behalf by:



A.R. BONE



M.R. BONE

The notes on pages 3 to 4 form part of these abbreviated accounts.

DELTA CHANGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2005

1. ACCOUNTING POLICIES

Basis of accounting

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).

Turnover

The turnover shown in the profit and loss account represents the amounts invoiced net of direct costs during the period.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 15 years straight line

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

DELTA CHANGE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2005

2. FIXED ASSETS

| | Intangible Assets £ | Tangible Assets £ | Total £ |
|---------------------------|---------------------------|-------------------------|---------------|
| COST | | | |
| At 1st April 2004 | 60,000 | 10,924 | 70,924 |
| Additions | — | 1,838 | 1,838 |
| At 31st March 2005 | <u>60,000</u> | <u>12,762</u> | <u>72,762</u> |
| DEPRECIATION | | | |
| At 1st April 2004 | 8,000 | 3,991 | 11,991 |
| Charge for year | 4,000 | 2,193 | 6,193 |
| At 31st March 2005 | <u>12,000</u> | <u>6,184</u> | <u>18,184</u> |
| NET BOOK VALUE | | | |
| At 31st March 2005 | <u>48,000</u> | <u>6,578</u> | <u>54,578</u> |
| At 31st March 2004 | <u>52,000</u> | <u>6,933</u> | <u>58,933</u> |

3. TRANSACTIONS WITH THE DIRECTORS

As at the year end date the directors were owed £15,185(2004, £53,749) by way of a directors current account being attributable equally to Mr A R Bone and Mrs M R Bone and included in creditors.

4. SHARE CAPITAL

Authorised share capital:

| | 2005 £ | 2004 £ |
|----------------------------------|--------------|--------------|
| 1,000 Ordinary shares of £1 each | <u>1,000</u> | <u>1,000</u> |

Allotted, called up and fully paid:

| | 2005 | | 2004 | |
|----------------------------|----------|----------|----------|----------|
| | No | £ | No | £ |
| Ordinary shares of £1 each | <u>2</u> | <u>2</u> | <u>2</u> | <u>2</u> |