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Tech Trends Limited
Abbreviated Statutory Accounts
for the period 21 November 2002 to 30 November 2003

Company No: 4596900 (England and Wales)



Tech Trends Limited

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Tech Trends Limited
Balance Sheet as at 30 November 2003

| | Notes | 2003 | |
|--|-------|-------|-------|
| | | £ | £ |
| Fixed assets | | | |
| Tangible assets | 2 | | 2,040 |
| Current assets | | | |
| Debtors | 3 | 605 | |
| Cash at bank and in hand | | 890 | |
| | | <hr/> | |
| | | 1,495 | |
| Creditors: amounts falling due within one year | 4 | (394) | |
| | | <hr/> | |
| Net current liabilities | | | 1,101 |
| | | | <hr/> |
| Total assets less current liabilities | | | 3,141 |
| Provision for liabilities and charges | | | |
| Deferred tax | | | - |
| | | | <hr/> |
| Net assets | | | 3,141 |
| | | | <hr/> |
| Capital and reserves | | | |
| Called up share capital | 5 | | 2 |
| Profit and loss account | | | 3,139 |
| | | | <hr/> |
| | | | 3,141 |
| | | | <hr/> |

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249 A (1) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts 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 for the period then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The directors have taken advantage in preparing these abbreviated accounts, of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that in their opinion, the company is entitled to those exemptions on the basis that it qualifies as a small company.

Approved by the board of directors on 8 September 2004 and signed on its behalf.


Director

The notes on pages 2 and 3 form part of these financial statements

Tech Trends Limited

Notes to the financial statements for the period 21 November 2002 to 30 November 2003

1 Accounting Policies

1.1 Basis of preparation of accounts

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors report and which is continuing.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

| | |
|--------------------|----------------------------|
| Computer equipment | 33.33% straight line basis |
|--------------------|----------------------------|

1.4 Leasing and hire purchase

Assets obtained under finance leases are capitalised as tangible fixed assets and depreciated over the lease term or over their useful economic lives if shorter. Assets held under hire purchase agreements are capitalised and depreciated over their useful economic lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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.

1.5 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

Tech Trends Limited

Notes to the financial statements for the period 21 November 2002 to 30 November 2003

1.6 Deferred taxation

Provision is made for taxation deferred on the incremental liability approach in respect of all timing differences between the incidence of income and expenditure for taxation and accounts purposes that have originated but not reversed at the balance sheet date. Provision is made for future taxation on gains on revalued assets only where a binding commitment to dispose of the assets exists at the year end.

1.7 Pensions

The company does not operate a pension scheme.

2 Tangible fixed assets

| | Total £ |
|-----------------------------|------------|
| Cost | |
| Additions during the period | 2,295 |
| Disposals | - |
| | ----- |
| At 30 November 2003 | 2,295 |
| | ===== |
| Depreciation | |
| Relating to disposals | - |
| Charge for the period | 255 |
| | ----- |
| At 30 November 2003 | 255 |
| | ===== |
| Net book values | |
| At 30 November 2003 | 2,040 |
| | ===== |

3 Debtors

Debtors comprise trade debtors and prepaid expenditure.

4 Creditors

Of the creditors £100 relates to directors loan account.

5 Called up share capital

Authorised

| | |
|----------------------------|-------|
| Ordinary shares of £1 each | 500 |
| | ===== |

Allotted

| | |
|--|-------|
| Ordinary shares of £1 each, fully paid | 2 |
| | ===== |