

Company Registration No. 4677082 (England and Wales)

OPTIMISED NETWORKS LIMITED

**DIRECTOR'S REPORT
AND
ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 29th FEBRUARY 2004**



· OPTIMISED NETWORKS LIMITED

COMPANY INFORMATION

Directors	L. Davenport R. Mocherla
Secretary	G. J. Sherry
Company number	4677082
Registered office	63 Gordian Way Stevenage Herts. SG2 7QH
Accountants	

OPTIMISED NETWORKS LIMITED

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OPTIMISED NETWORKS LIMITED
Company Registration No. 4677082 (England and Wales)

DIRECTOR'S REPORT
FOR THE PERIOD ENDED 29th February 2004

The directors present their report and financial statements for the period ended 29th February 2004.

Principal activities

The principal activity of the company is the remote monitoring, administration and management of computer networks.

Directors

The following directors have held office since 25th February 2003:

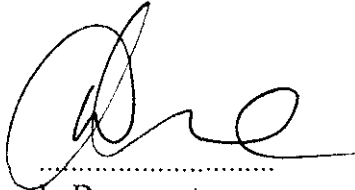
L. Davenport
R. Mocherla

Director's interests

	Ordinary shares of £ 1 each	
	29 th February 2004	25 th February 2003
L. Davenport	49	49
R. Mocherla	51	51

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



L. Davenport
Director

9/12/04

OPTIMISED NETWORKS LIMITED

ABBREVIATED PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 29th FEBRUARY 2004

	Notes	Period ended 29 February 2004 £
Administrative expenses		(22,492)
		<hr/>
Loss on ordinary activities before taxation		(22,492)
Tax on loss on ordinary activities	2	<hr/> -
Loss on ordinary activities after taxation	6	<hr/> (22,492) <hr/>

OPTIMISED NETWORKS LIMITED
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ABBREVIATED BALANCE SHEET
AS AT 29th February 2004

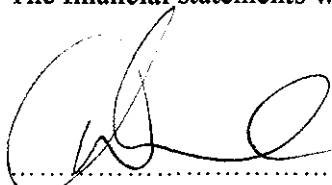
	Notes	2004 £
Fixed Assets		
Tangible Fixed Assets	3	719
Current assets		
Debtors	4	321
Total assets less current liabilities		<u>1040</u>
Capital and reserves		
Called up share capital	5	100
Share premium account	6	23,432
Profit and loss account		<u>(22,492)</u>
Shareholders' funds		<u>1,040</u>

In preparing these financial statements:

1. For the year ended 29th February 2004 the Directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
2. Members have not required the company to obtain an Audit in accordance with section 249B(2) of the Companies Act 1985, and
3. The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, 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 profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements have been 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 (2002).

The financial statements were approved by the Board on: 9/12/04


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L. Davenport
Director

OPTIMISED NETWORKS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 29th FEBRUARY 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.

1.2 Tangible Fixed Assets

Equipment which discretely or grouped exceeds £750 in value is deemed to be a tangible asset.

Equipment – Depreciation

All equipment assets are subject to straight line depreciation as follows:

Building plant and equipment	- 10 to 15 years
General equipment, furniture and fittings	- 5 years
Computer equipment and software	- 3 years

1.3 Foreign Currencies

Transactions denominated in foreign currencies are recorded at the rate of exchange ruling at the date of transactions

2 TAXATION

On the basis of these financial statements no provision has been made for corporation tax.

3 DEBTORS

2004

£

Other debtors

321

4 TANGIBLE FIXED ASSETS

Office
Equipment

Total

Cost:

£

At 25 February 2003

-

-

Additions

808

808

At 29 February 2004

808

808

Depreciation

At 25 February 2003

-

-

Provided during the year

89

89

At 29 February 2004

89

89

Net Book Value

At 29 February 2004

719

719

· OPTIMISED NETWORKS LIMITED

5 SHARE CAPITAL 2004

	£
Authorised	
100 Ordinary shares of £ 1 each	100
Allotted, called up and fully paid	
100 Ordinary shares of £ 1 each	100

6 STATEMENT OF MOVEMENTS ON RESERVES

	Share Premium Account	Profit and loss Account £
Retained loss for the year		(22,492)
Premium on shares issued during the period	23,432	
Balance at 29th February 2004	<u>23,432</u>	<u>(22,492)</u>