

THE NORMS LIMITED

REGISTERED IN ENGLAND & WALES UNDER COMPANY NUMBER 4706861

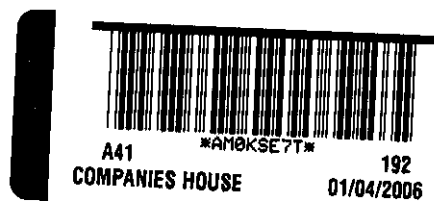
ABBREVIATED ACCOUNTS FOR THE YEAR ENDED

31ST MARCH 2005

BRYAN GREY & CO

CHARTERED ACCOUNTANTS & REGISTERED AUDITORS

SHEFFIELD



THE NORMS LIMITED  
ABBREVIATED ACCOUNTS FOR THE YEAR ENDED  
31ST MARCH 2005

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THE NORMS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 2005

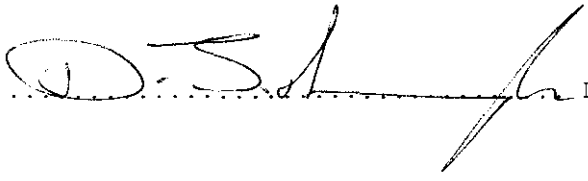
|                                                 | Notes        | £               | £               |
|-------------------------------------------------|--------------|-----------------|-----------------|
| Tangible fixed assets                           | 1            | 671             | 86              |
| Current assets                                  |              |                 |                 |
| Debtors                                         | 7,338        |                 | 7,215           |
| Cash at bank                                    | 302          |                 | 240             |
|                                                 | <u>7,640</u> |                 | <u>7,455</u>    |
| Creditors - amounts falling due within one year | 13,528       |                 | 12,637          |
|                                                 |              | <u>(5,888)</u>  | <u>(5,182)</u>  |
| Net liabilities                                 |              | £(5,217)        | £(5,096)        |
| Capital and reserves                            |              |                 |                 |
| Share capital                                   |              | 100             | 100             |
| Profit and loss account                         |              | 5,317           | (5,196)         |
| Shareholders funds                              |              | <u>£(5,217)</u> | <u>£(5,096)</u> |

The directors consider that for the year ended 31st March 2005 the Company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial period under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 13th March 2006 and signed on its behalf by

.....  D J Normington

THE NORMS LIMITED

ABBREVIATED ACCOUNTS FOR THE YEAR ENDED

31ST MARCH 2005

PRINCIPAL ACCOUNTING POLICIES

These financial statements are prepared in accordance with the historical cost convention and the Financial Reporting Standard for Smaller Entities (effective June 2002). The following is a summary of the more important accounting policies used by the company.

Turnover

Turnover represents the value of fees earned.

Depreciation

Depreciation is calculated to write down the cost of fixed assets over their expected useful lives.

The rates used are as follows:-

|                                  |                            |
|----------------------------------|----------------------------|
| Fixtures, fittings and equipment | 15% reducing balance basis |
|----------------------------------|----------------------------|

Cash flow

The Financial Reporting Standard for Smaller Entities (effective June 2002) encourages the company to include a cash flow statement. In the opinion of the directors, a cash flow statement would not enhance an understanding of the financial statements and none has been included.

Going concern

The financial statements have been prepared on the going concern basis on the assumption that the company can continue to rely on the support of the directors.

THE NORMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED

31ST MARCH 2005

| 1. Tangible fixed assets              | Total  |        |
|---------------------------------------|--------|--------|
|                                       | £      |        |
| Cost                                  |        |        |
| Balance at 1st April 2004             |        | 100    |
| Additions during the year             |        | 797    |
|                                       |        | <hr/>  |
| As at 31st March 2005                 |        | 897    |
|                                       |        | <hr/>  |
| Depreciation                          |        |        |
| Balance at 1st April 2004             |        | 14     |
| Charge for the year                   |        | 212    |
|                                       |        | <hr/>  |
| As at 31st March 2005                 |        | 226    |
|                                       |        | <hr/>  |
| Net book value as at 31st March 2005  |        | £671   |
|                                       |        | <hr/>  |
|                                       | 2005   | 2004   |
|                                       | £      | £      |
| 2. Share capital                      |        |        |
| Authorised ordinary shares of £1 each | £1,000 | £1,000 |
|                                       | <hr/>  | <hr/>  |