

NEW THINKING SOLUTIONS LIMITED

COMPANY NO : 5020711

ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED

31ST MARCH 2005



NEW THINKING SOLUTIONS LIMITED

BALANCE SHEET AS AT 31ST MARCH 2005

	NOTE	2005 £	£
FIXED ASSETS			
Tangible Assets	2		1,912
CURRENT ASSETS			
Work In Progress		8,000	
Debtors		2,497	
Cash at Bank		<u>8,293</u>	
		18,790	
CREDITORS: (Amounts falling due within one year)		<u>19,472</u>	
NET CURRENT LIABILITIES			682
TOTAL ASSETS LESS TOTAL LIABILITIES			<u>1,230</u>
CAPITAL AND RESERVES			
Called Up Share Capital	3		1,000
Profit and Loss Account			230
SHAREHOLDERS FUNDS			<u>1,230</u>

NEW THINKING SOLUTIONS LIMITED

BALANCE SHEET AS AT 31ST MARCH 2005 (Continued)

The Directors are satisfied that the Company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant of subsection (2) of this section. The Directors have confirmed that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The Directors acknowledge their 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 profits or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this 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.

Approved on behalf of the Board of Directors

Director.....
S.G.Buck

Date..... 29/07/05.....

NEW THINKING SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31ST MARCH 2005

1. ACCOUNTING POLICIES

Accounting Convention

The financial statements are prepared in accordance with applicable Accounting Standards under the historical cost convention. The principal accounting policies which the Directors have adopted within that convention, which have been applied consistently in dealing with items which are considered material in relation to the Company's financial statements, are set out below.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the Company qualifies as a small company.

Turnover

Turnover is the amount derived from the provision of goods and services falling within the Company's ordinary activities after deduction of trade discounts. The turnover and profit before taxation are attributable to the one principal activity of the Company.

In the period to 31st March 2005, 100% of the Company's turnover was to markets in the U.K.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are shown at cost. Depreciation is calculated to write down the cost of tangible fixed assets to their estimated residual values over the period of their estimated useful economic lives using the following rates and bases:

Office Equipment 20% Straight Line Basis

Deferred Taxation

Tax deferred or accelerated by the effect of time differences is accounted for to the extent that it is probable that a liability or asset will crystallize.

2. TANGIBLE FIXED ASSETS

	OFFICE EQUIPMENT £
<u>Cost/Valuation</u>	
As at 1/04/04	1,000
Additions	1,391
As at 31/3/05	<u>2,391</u>
<u>Depreciation</u>	
Charge for the period	479
As at 31/3/05	<u>479</u>
<u>Net Book Value</u>	
As at 31/3/05	<u><u>1,912</u></u>

NEW THINKING SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE PERIOD ENDED 31ST MARCH 2005

7. CALLED UP SHARE CAPITAL

Authorised:

1000 Ordinary Share of £1 each	1000
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Allotted, Called up and fully Paid:

2 Ordinary Shares at £1 each	1,000
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