

ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 30TH APRIL 2003  
FOR  
TROLCHARM LIMITED



**TROLCHARM LIMITED**

**CONTENTS OF THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30TH APRIL 2003**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Independent Auditors on the Abbreviated Accounts</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Accounts</b>	<b>4</b>

**TROLCHARM LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30TH APRIL 2003**

**DIRECTORS:**

R A Plant  
Ms J Hudson

**SECRETARY:**

S Frankland-Haile

**REGISTERED OFFICE:**

91 Tabernacle Street  
London  
EC2A 4JN

**REGISTERED NUMBER:**

1571117 (England and Wales)

**AUDITORS:**

Cook and Partners  
Chartered Accountants  
and Registered Auditors  
Manufactory House  
Bell Lane  
Hertford Herts

**BANKERS:**

Coutts & Co.  
440 Strand  
London  
WC2R 0QS

**REPORT OF THE INDEPENDENT AUDITORS TO**  
**TROLCHARM LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to four, together with the full financial statements of the company for the year ended 30th April 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to four are properly prepared in accordance with those provisions.

*Cook and Partners*

Cook and Partners  
Chartered Accountants  
and Registered Auditors  
Manufactory House  
Bell Lane  
Hertford Herts

17th October 2003

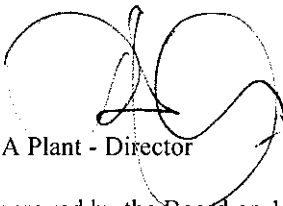
**TROLCHARM LIMITED**

**ABBREVIATED BALANCE SHEET**  
**30TH APRIL 2003**

		2003		2002	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		6,024		3,112
<b>CURRENT ASSETS:</b>					
Debtors		92,128		46,319	
Cash at bank		5,580,480		4,920,949	
		5,672,608		4,967,268	
<b>CREDITORS:</b> Amounts falling due within one year		447,432		275,927	
<b>NET CURRENT ASSETS:</b>			5,225,176		4,691,341
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£5,231,200		£4,694,453
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		100		100
Share premium			27,141		27,141
Profit and loss account			5,203,959		4,667,212
<b>SHAREHOLDERS' FUNDS:</b>			£5,231,200		£4,694,453

These abbreviated accounts have 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:**



R A Plant - Director

Approved by the Board on 17th October 2003

The notes form part of these financial statements

**TROLCHARM LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30TH APRIL 2003**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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**

Turnover represents net invoiced sales of services, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery            - 20% on cost

**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 transaction. Exchange differences are taken into account in arriving at the operating result.

**2. TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST:</b>	
At 1st May 2002	110,587
Additions	5,527
	<u>116,114</u>
At 30th April 2003	116,114
<b>DEPRECIATION:</b>	
At 1st May 2002	107,477
Charge for year	2,613
	<u>110,090</u>
<b>NET BOOK VALUE:</b>	
At 30th April 2003	6,024
	<u><u>6,024</u></u>
At 30th April 2002	3,112
	<u><u>3,112</u></u>

**3. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
100	Ordinary	£1	<u>100</u>	<u>100</u>