

REGISTERED NUMBER: 1571117 (England and Wales)

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2004
FOR
TROLCHARM LIMITED



TROLCHARM LIMITED

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FOR THE YEAR ENDED 30TH APRIL 2004

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TROLCHARM LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30TH APRIL 2004

DIRECTORS:	R A Plant 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 Hertfordshire SG14 1BP
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 2004 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

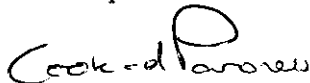
The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (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
Chartered Accountants
and Registered Auditors
Manufactory House
Bell Lane
Hertford
Hertfordshire
SG14 1BP

5th October 2004

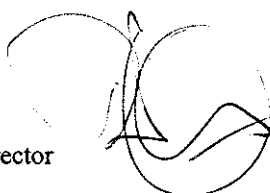
TROLCHARM LIMITED
ABBREVIATED BALANCE SHEET
30TH APRIL 2004

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		9,057		6,024
CURRENT ASSETS:					
Debtors		164,059		92,128	
Cash at bank		6,081,163		5,580,480	
		6,245,222		5,672,608	
CREDITORS: Amounts falling due within one year		555,260		447,432	
NET CURRENT ASSETS:			5,689,962		5,225,176
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£5,699,019</u>		<u>£5,231,200</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Share premium			27,141		27,141
Profit and loss account			5,671,778		5,203,959
SHAREHOLDERS' FUNDS:			<u>£5,699,019</u>		<u>£5,231,200</u>

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 5th October 2004

The notes form part of these abbreviated accounts

TROLCHARM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2004

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>
	£
COST:	
At 1st May 2003	116,114
Additions	<u>5,675</u>
At 30th April 2004	<u>121,789</u>
DEPRECIATION:	
At 1st May 2003	110,090
Charge for year	<u>2,642</u>
At 30th April 2004	<u>112,732</u>
NET BOOK VALUE:	
At 30th April 2004	<u>9,057</u>
At 30th April 2003	<u><u>6,024</u></u>

3. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2004 £	2003 £
100	Ordinary	£1	<u>100</u>	<u>100</u>