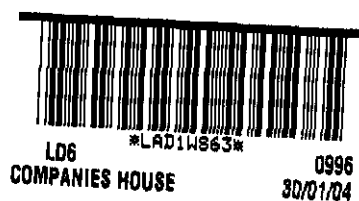


Company Registration No. 2490604 (England and Wales)

**THINK INC LIMITED**  
**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2003**



**RICHARD ANTHONY & COMPANY**  
Chartered Accountants

# THINK INC LIMITED

## COMPANY INFORMATION

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Director	M J Searle
Secretary	H M Searle
Company number	2490604
Registered office	13 Station Road Finchley London N3 2SB
Accountants	Richard Anthony & Company 13 Station Road Finchley London N3 2SB

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# THINK INC LIMITED

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# THINK INC LIMITED

## DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2003

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The director presents his report and financial statements for the year ended 31 March 2003.

### **Principal activities**

The principal activity of the company continued to be that of the development of original designs.

### **Director**

The following director has held office since 1 April 2002:

M J Searle

### **Director's interests**

The director's interest in the shares of the company was as stated below:

	<b>Ordinary shares of £ 1 each</b>	
	<b>31 March 2003</b>	<b>1 April 2002</b>
M J Searle	-	-

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



M J Searle

**Director**

27 January 2004

# THINK INC LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2003

	Notes	2003 £	2002 £
Turnover		-	1
Administrative expenses		(91)	(703)
		.....	.....
<b>Operating loss</b>	<b>2</b>	<b>(91)</b>	<b>(702)</b>
Other interest receivable and similar income		-	6
Interest payable and similar charges	<b>3</b>	-	(2)
		.....	.....
<b>Loss on ordinary activities before taxation</b>		<b>(91)</b>	<b>(698)</b>
Tax on loss on ordinary activities	<b>4</b>	18	-
		.....	.....
<b>Loss on ordinary activities after taxation</b>	<b>9</b>	<b>(73)</b>	<b>(698)</b>
		.....	.....

# THINK INC LIMITED

## BALANCE SHEET AS AT 31 MARCH 2003

	Notes	2003 £	£	2002 £	£
<b>Fixed assets</b>					
Tangible assets	5		75		100
<b>Current assets</b>					
Debtors	6	1,664		1,776	
Cash at bank and in hand		1,002		1,394	
		.....		.....	
		2,666		3,170	
<b>Creditors: amounts falling due within one year</b>	7	(2,555)		(3,011)	
		.....		.....	
<b>Net current assets</b>			111		159
			.....		.....
<b>Total assets less current liabilities</b>			186		259
			.....		.....
<b>Capital and reserves</b>					
Called up share capital	8		1,000		1,000
Profit and loss account	9		(814)		(741)
			.....		.....
<b>Shareholders' funds</b>			186		259
			.....		.....

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) 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 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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 27 January 2004

  
M J Searle  
Director

# THINK INC LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2003

### 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 (effective June 2002).

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment                      20% straight line

<b>2 Operating loss</b>	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>
Operating loss is stated after charging:		
Depreciation of tangible assets	25	25
	.....	.....
<b>3 Interest payable</b>	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>
Bank interest paid	-	2
	.....	.....
<b>4 Taxation</b>	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>
Domestic current year tax		
Adjustment for prior years	(18)	-
	.....	.....
Current tax charge	(18)	-
	.....	.....

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

# THINK INC LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2003

### 5 Tangible fixed assets

#### Plant and machinery etc

	£
<b>Cost</b>	
At 1 April 2002 & at 31 March 2003	125
	.....
<b>Depreciation</b>	
At 1 April 2002	25
Charge for the year	25
	.....
At 31 March 2003	50
	.....
<b>Net book value</b>	
At 31 March 2003	75
	.....
At 31 March 2002	100
	.....

### 6 Debtors

	2003	2002
	£	£

Other debtors	1,664	1,776
	.....	.....

### 7 Creditors: amounts falling due within one year

	2003	2002
	£	£

Bank loans and overdrafts	696	752
Trade creditors	1,759	1,759
Other creditors	100	500
	.....	.....
	2,555	3,011
	.....	.....

### 8 Share capital

	2003	2002
	£	£

<b>Authorised</b>		
1,000 Ordinary shares of £ 1 each	1,000	1,000
	.....	.....

<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £ 1 each	1,000	1,000
	.....	.....



# THINK INC LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2003

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### 9 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2002	(741)
Retained loss for the year	(73)
	.....
Balance at 31 March 2003	(814)
	.....

### 10 Control

*In the opinion of the director, M J Searle is the ultimate controlling party.*

# THINK INC LIMITED

## DETAILED TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2003

	2003		2002	
	£	£	£	£
<b>Turnover</b>				
Sales		-		1
<b>Administrative expenses</b>		(91)		(703)
		.....		.....
<b>Operating loss</b>		(91)		(702)
<b>Other interest receivable and similar income</b>				
Bank interest received	-		6	
	.....		.....	
		-		6
<b>Interest payable</b>				
Bank interest paid	-		2	
	.....		.....	
		-		(2)
		.....		.....
<b>Loss before taxation</b>		(91)		(698)
		.....		.....

**THINK INC LIMITED**

**SCHEDULE OF DISTRIBUTION COSTS AND ADMINISTRATIVE EXPENSES  
FOR THE YEAR ENDED 31 MARCH 2003**

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	2003	2002
	£	£
<b>Administrative expenses</b>		
Printing, postage and stationery	-	37
Motor and travel expenses	-	37
Accountancy and bookkeeping	-	500
Bank charges	23	89
Sundry expenses	43	15
Depreciation on FF & E	25	25
	.....	.....
	91	703
	.....	.....