

MICROCEL (UK) LIMITED

DIRECTORS REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30TH APRIL 2004

COMPANY NO: 2637927



HARVEY WINNING & CO, ACCOUNTANTS, PETERBOROUGH, CAMBS

MICROCEL (UK) LIMITED
COMPANY INFORMATION

Directors:	Mr A Wright Mr S M Wright
Secretary:	Mr S M Wright
Company Registration No:	2637927
Registered Office:	2 Curlew Walk Deeping St James Peterborough PE6 8RY
Accountants:	Harvey Winning & Co 11 Thorpe Road Peterborough PE3 6AB
Bankers:	Midland Bank PLC 23 Market Place Market Deeping Cambs PE6 8EA

MICROCEL (UK) LIMITED
DIRECTORS REPORT FOR THE YEAR ENDED 30TH APRIL 2004

The directors present their report and the financial statements for the year ended 30th April 2004.

PRINCIPAL ACTIVITIES

The principal is that of the sale of electronic equipment.

DIRECTORS

The following were directors of the company during the year and their beneficial interest in the shares of the company was:

	30/04/04	30/04/03
Mr A Wright	1	1
Mr S M Wright	1	1

DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the board on 31st October 2004 taking advantage of the special exemptions available to small companies.

Signed on behalf of the board of directors.




Director

REPORT OF THE ACCOUNTANTS TO THE MEMBERS OF
MICROCEL (UK) LIMITED

We have prepared, without audit, the financial statements of the company, under the historical cost convention, and by the applying the accounting policies shown on page 7, from the accounting records kept by the company and by making such enquiries of the company's officers as we considered necessary for this report, and are in accordance therewith.

In our opinion having regard only to, and on the basis of, the information contained in those accounting records kept by the company under section 221 of the Companies Act, the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not at any time fall within any of the categories not entitled to the exemption specified in section 249B(1) (a) to (f).


Harvey Wining & Co
Chartered Management Accountants
11 Thorpe Road
Peterborough
PE3 6AB

31. 01. 05
Dated

MICROCEL (UK) LIMITED
 PROFIT AND LOSS ACCOUNT
 FOR THE YEAR ENDED 30TH APRIL 2004

	Notes	2004 £	2003 £
Turnover	2	0	0
Cost of Sales		0	0
Gross Profit		<u>0</u>	<u>0</u>
Administrative Expenses		323	445
(Loss)/Profit on ordinary activities		<u>(323)</u>	<u>(445)</u>
Retained profit/(deficit) b/f		(1,251)	(806)
Retained profit/(deficit) c/f		<u><u>(1,574)</u></u>	<u><u>(1,251)</u></u>

None of the company's activities was acquired or discontinued during the above financial year.

There were no recognised gains or losses other than those included in the profit and loss account.

The profit on ordinary activities before taxation and the retained loss have been calculated on the historical cost basis.

The notes on pages 7 to 8 form part of these accounts

MICROCEL (UK) LIMITED
BALANCE SHEET
AS AT 30TH APRIL 2004

	Notes	2004 £	2003 £
Fixed Assets			
Tangible Fixed Assets	3	410	580
Current Assets			
Stock	4	254	254
Cash at bank		101	54
		<u>355</u>	<u>308</u>
Creditors – amounts falling due within one year	5	<u>2,337</u>	<u>2,137</u>
Net Current Liabilities		(1,982)	(1,829)
Net Liabilities		<u>(1,572)</u>	<u>(1,249)</u>
Capital & Reserves			
Called up Share Capital	7	2	2
Profit and Loss Account	8	(1,574)	(1,251)
Shareholders funds	9	<u>(1,572)</u>	<u>(1,249)</u>

In preparing these accounts the directors confirm that (a) for the year in question the company was entitled to the exemption conferred by Section 249A(1); (b) no notice has been deposited under Section 249B(2) in relation to its accounts for the financial year; (c) the directors acknowledge their 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 the Act relating to accounts, as far as applicable to the company; (d) advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8, and (e) in the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.

Approved by the board of directors on 31st October 2004 and signed on its behalf.



Director

The notes on pages 7 to 8 form part of these accounts

MICROCEL (UK) LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2004

1. ACCOUNTING POLICIES

a. Basis of preparation of the accounts

The accounts have been prepared under the historical cost convention and incorporate the results of the principal activity which is described in the directors report.

The company has taken advantage of the exemption in FRS1 from the exemption to produce a cash flow statement on the grounds that it is a small company.

b. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Valued Added Tax and trade discounts

c. 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 or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office Equipment	25%	reducing balance method
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d. Stocks

Stocks have been valued at the lower of cost and realisable value. Cost is calculated as purchase price on a first in, first out basis. Net realisable value is regarded as selling price, less estimated costs before disposal.

e. Deferred Taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes using the liability method, only to the extent that in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

2 TURNOVER

During the year exports amounted to £Nil

MICROCEL (UK) LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30TH APRIL 2004

3 FIXED ASSETS

	Office Equipment
Cost:	£
Balance bought forward 1st May 2003	1,547
Additions	0
Balance carried forward 30th April 2004	<u>1,547</u>
Depreciation:	
Balance bought forward 1st May 2003	967
Charge for the year	170
Balance carried forward 30th April 2004	<u>1,137</u>
Net Book Value 30th April 2004	<u>410</u>
Net Book Value 30th April 2003	<u>580</u>

2004
£

2003
£

4 STOCK

Goods for resale	<u>254</u>	<u>254</u>
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5 CREDITORS – Amounts falling due within one year.

Accruals	150	150
Other Creditors	<u>2,187</u>	<u>1,987</u>
	<u>2,337</u>	<u>2,137</u>

6 SHARE CAPITAL

Authorised:		
Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:		
Ordinary Shares of £1 each	<u>2</u>	<u>2</u>

MICROCEL (UK) LIMITED
 NOTES TO THE ACCOUNTS
 FOR THE YEAR ENDED 30TH APRIL 2004

	2004	2003
	£	£
7 PROFIT AND LOSS ACCOUNT		
Balance at 1st May 2003	(1,251)	(806)
Loss for the year	(323)	(445)
Balance at 30th April 2004	<u>(1,574)</u>	<u>(1,251)</u>
8 RECONCILIATION OF SHAREHOLDERS FUNDS		
Loss for the year	(323)	(445)
Shareholders funds at 1st May 2003	(1,249)	(804)
Shareholders funds at 30th April 2004	<u>(1,572)</u>	<u>(1,249)</u>