

FISHBYTES LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2002

Company Registration Number: 2774202



FISHBYTES LTD

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FISHBYTES LTD

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2002

	Notes	£	2002 £	£	2001 £
Fixed assets					
Tangible assets	2		85,620		-
Current assets					
Debtors		223		3,490	
Cash at bank and in hand		600		73,148	
		823		76,638	
Creditors: amounts falling due within one year		(29,000)		(19,057)	
Net current (liabilities)/assets			(28,177)		57,581
Total assets less current liabilities			57,443		57,581
Capital and reserves					
Called up share capital	3		10		10
Profit and loss account			57,433		57,571
Shareholders' funds			57,443		57,581

In preparing these abbreviated accounts:

- (a) The directors are 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 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 this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 8 July 2002


J H M Fisher
Director

FISHBYTES LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2002

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 March 2000).

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:

Computer equipment	3 years straight line
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Investment properties are included in the balance sheet at their open market value. Depreciation is provided only on those investment properties which are leasehold and where the unexpired lease term is less than 20 years.

Although this accounting policy is in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000), it is a departure from the general requirement of the Companies Act 1985 for all tangible assets to be depreciated. In the opinion of the directors compliance with the standard is necessary for the financial statements to give a true and fair view. Depreciation or amortisation is only one of many factors reflected in the annual valuation and the amount of this which might otherwise have been charged cannot be separately identified or quantified.

1.4 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences 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 foreseeable future.

FISHBYTES LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2002

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2001	-
Additions	86,045
At 31 March 2002	<u>86,045</u>
Depreciation	
At 1 April 2001	-
Charge for the year	425
At 31 March 2002	<u>425</u>
Net book value	
At 31 March 2002	<u><u>85,620</u></u>

3 Share capital

	2002 £	2001 £
Authorised		
1,000 Ordinary shares of £ 1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
10 Ordinary shares of £ 1 each	<u>10</u>	<u>10</u>