

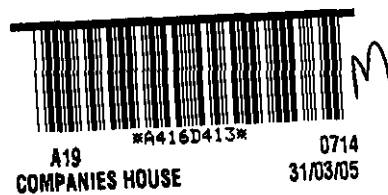
Registration Copy

Company Number: 2820052

HANDYWORLD LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2004



HANDYWORLD LIMITED

BALANCE SHEET AS AT 31ST MAY 2004

<u>TANGIBLE FIXED ASSETS</u>	<u>COST</u>	<u>DEPRECIATION TO DATE</u>	<u>NET BOOK VALUE</u>
Plant and equipment	4,861	3,561	1,300
Computer equipment	1,322	264	1,058
Furniture, fixtures and office equipment	<u>1,952</u>	<u>1,434</u>	<u>518</u>
	£ 8,135	£ 5,259	2,876

CURRENT ASSETS

Cash at bank 3,712

CREDITORS: Amounts falling due
within one year

Corporation Tax	215
Accrued expenses	1,322
Director's current account	<u>4,925</u>
	<u>6,462</u>

NET CURRENT LIABILITIES (2,750)

£ 126

CAPITAL AND RESERVES

Called up Share Capital:

Authorised -
1,000 ordinary shares at £1 each £ 1,000

Issued and fully paid -
100 ordinary shares at £1 each 100

PROFIT AND LOSS ACCOUNT 26

£ 126

HANDYWORLD LIMITED

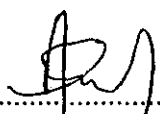
BALANCE SHEET AS AT 31ST MAY 2004 (CONTINUED)

The Director is satisfied:

- a) that for the year in question the Company was entitled to exemption under Section 249 a (1) Companies Act 1985
- b) no Members have required the Company to obtain an audit of its Accounts for the year in question in accordance with Section 249 b (2)
- c) that he is responsible for:
 - i) ensuring the Company keeps accounting records which comply with Section 221, Companies Act 1985, and
 - ii) preparing Financial Statements 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 for the financial year in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of the Act relating to Financial Statements, so far as applicable to the Company.

The Accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The Financial Statements were approved on 25th March 2005.


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N Garbutt / Director

The Notes on Page 3 form part of these Financial Statements

HANDYWORLD LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MAY 2004

1. ACCOUNTING POLICIES

a) Basis of Preparation of Financial Statements

The Financial Statements have been prepared under the historical cost convention. The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a Cash Flow Statement on the grounds that it is a small company.

b) Turnover

Turnover represents the net invoiced value of work done, excluding Value Added Tax. It is attributable to the one principal activity of the Company wholly carried out in the United Kingdom.

c) 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 equipment	-	15% on reducing balance
Computer equipment	-	20% on straight line
Furniture, fixtures and office equipment	-	15% on reducing balance