

Company Registration No. 2931496 (England and Wales)

**TECHNOGRID LTD**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 MAY 2002**



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COMPANIES HOUSE

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TECHNOGRID LTD

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# TECHNOGRID LTD

## ABBREVIATED BALANCE SHEET AS AT 31 MAY 2002

	Notes	2002 £	£	2001 £	£
<b>Fixed assets</b>					
Tangible assets	2		6,758		630
<b>Current assets</b>					
Stocks		75,203		73,569	
Debtors		3,669		5,565	
		<u>78,872</u>		<u>79,134</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(50,042)</u>		<u>(50,034)</u>	
<b>Net current assets</b>			28,830		29,100
<b>Total assets less current liabilities</b>			<u>35,588</u>		<u>29,730</u>
<b>Capital and reserves</b>					
Called up share capital	3		2		2
Profit and loss account			35,586		29,728
<b>Shareholders' funds</b>			<u>35,588</u>		<u>29,730</u>

In preparing these abbreviated accounts:

- (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 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 4 August 2003

K. Stovold  
Director



# TECHNOGRID LTD

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2002

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### 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:

Equipment	25%	Reducing Balance
Motor vehicles	25%	Reducing Balance

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 June 2001	841
Additions	10,931
Disposals	(2,550)
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At 31 May 2002	9,222
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<b>Depreciation</b>	
At 1 June 2001	211
Charge for the year	2,253
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At 31 May 2002	2,464
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<b>Net book value</b>	
At 31 May 2002	6,758
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At 31 May 2001	630
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### 3 Share capital

	2002 £	2001 £
<b>Authorised</b>		
100 Ordinary shares of £ 1 each	100	100
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £ 1 each	2	2
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