

Company No: 2959686

SATELLITE DESIGN WORKSHOP LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2004



SATELLITE DESIGN WORKSHOP LIMITED

Abbreviated Balance Sheet - 31 August 2004

	Notes	2004 £	2003 £
Fixed Assets			
Tangible assets	2	<u>7891</u>	<u>7963</u>
Current assets			
Debtors falling due within one year		31017	22945
Rent deposit		2002	6834
		<u>33019</u>	<u>29779</u>
Current liabilities			
Bank overdraft		24759	23947
Creditors falling due within one year		10011	10531
Corporation tax		<u>10962</u>	<u>10068</u>
		<u>45732</u>	<u>44546</u>
Net current (liabilities)		(12713)	(14767)
Total assets less current liabilities		<u>(4822)</u>	<u>(6804)</u>
Financed by:			
Capital and reserves			
Called-up share capital	3	2	2
Accumulated (losses)		<u>(15824)</u>	<u>(22806)</u>
		<u>(15822)</u>	<u>(22804)</u>
Loans	4	<u>11000</u>	<u>16000</u>
		<u>(4822)</u>	<u>(6804)</u>

The directors have taken advantage of the exemptions conferred by Part I and III Section A of Schedule 8 to the Companies Act 1985 on the basis that the Company qualifies as a small company.

Signed on behalf of the Board

G.S. Dodd

N.L.S. Wilson

Directors

The notes on pages 4 and 5 form part of these financial statements.

SATELLITE DESIGN WORKSHOP LIMITED

Notes to the Abbreviated Financial Statements for the Year ended 31 August 2004

1. Accounting policies

(a) Basis of accounting

The financial statements are prepared under the historical cost convention, and in accordance with applicable accounting standards.

(b) Tangible fixed assets

Fixtures, fittings and office equipment are stated at cost. All fixed assets are depreciated on a straight line basis over their estimated useful lives as follows:

Fixtures, fittings and office equipment - 5 years

(c) Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the lease term.

2. Tangible fixed assets

	£
Cost	
Balance at 1 September 2003	24963
Additions	4545
Disposals	(8179)
Balance at 31 August 2004	<u>21329</u>
Depreciation	
Balance at 1 September 2003	17000
Charge in year	4617
Disposals	(8179)
Balance at 31 August 2004	<u>13438</u>
Net book value at 31 August 2004	7891
2003	7963

SATELLITE DESIGN WORKSHOP LIMITED

Notes to the Abbreviated Financial
Statements for the Year ended 31 August 2004

3. Called-up share capital

Authorised, issued and fully paid:
2 ordinary shares of £1 each

2

4. Loans

No interest is payable on these loans and there is no fixed date for their repayment.

5. Approval of financial statements

The financial statements were approved by the board of directors of the company on 21 September 2004.