

REGISTERED NUMBER: 3143325 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

FOR

LOGIBLOCS LTD



LOGIBLOCS LTD

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LOGIBLOCS LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2007**

DIRECTORS:

A de Rivaz
Mrs R de Rivaz

SECRETARY:

A de Rivaz

REGISTERED OFFICE:

13 Hall Place Gardens
St Albans
Hertfordshire
AL1 3SB

REGISTERED NUMBER:

3143325 (England and Wales)

ACCOUNTANTS:

Lamburn & Turner
Riverside House
1 Place Farm
Wheathampstead
Hertfordshire
AL4 8SB

LOGIBLOCS LTD

ABBREVIATED BALANCE SHEET 31 MARCH 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Intangible assets	2	13,368	21,688
Tangible assets	3	19,971	16,953
		<u>33,339</u>	<u>38,641</u>
CURRENT ASSETS			
Stocks		17,987	32,921
Debtors		6,920	6,292
Cash in hand		909	1,615
		<u>25,816</u>	<u>40,828</u>
CREDITORS			
Amounts falling due within one year		<u>33,148</u>	<u>37,717</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(7,332)</u>	<u>3,111</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>26,007</u>	<u>41,752</u>
CAPITAL AND RESERVES			
Called up share capital	4	13,238	13,238
Share premium		422,853	422,853
Profit and loss account		(410,084)	(394,339)
SHAREHOLDERS' FUNDS		<u>26,007</u>	<u>41,752</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

LOGIBLOCS LTD

ABBREVIATED BALANCE SHEET - continued
31 MARCH 2007

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 of Directors on
its behalf by

24/5/07

and were signed on

Director



The notes form part of these abbreviated accounts

LOGIBLOCS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Research & Development

Expenditure on research and development is written off in the year in which it is incurred, except that development expenditure incurred on a specific project is carried forward when its future recoverability can reasonably be regarded as assured. The expenditure carried forward is treated as an intangible asset and amortised over the periods expected to benefit from the related project. Impairment reviews are carried out annually to update the value of the intangible asset.

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 machinery	- 20% on cost
Fixtures and fittings	- 20% on cost
Film equipment	- 20% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable profits from which the future reversal of the underlying timing differences can be deducted

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2006 and 31 March 2007	<u>27,213</u>
AMORTISATION	
At 1 April 2006	5,525
Charge for year	<u>8,320</u>
At 31 March 2007	<u>13,845</u>
NET BOOK VALUE	
At 31 March 2007	<u>13,368</u>
At 31 March 2006	<u>21,688</u>

LOGIBLOCS LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MARCH 2007

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2006	105,422
Additions	10,316
	<hr/>
At 31 March 2007	115,738
DEPRECIATION	
At 1 April 2006	88,469
Charge for year	7,298
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At 31 March 2007	95,767
NET BOOK VALUE	
At 31 March 2007	19,971
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At 31 March 2006	16,953
	<hr/>

4 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
1,000,000	Ordinary	10p	100,000	100,000
			<hr/>	<hr/>
Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
132,376	Ordinary	10p	13,238	13,238
			<hr/>	<hr/>

5 TRANSACTIONS WITH DIRECTORS

The company paid £2,624 (2006 - £4,491), being 2.5% of relevant turnover, to Mr A de Rivaz in respect of a licence agreement dated 27th September 1996 relating to intellectual property owned by the director and licensed to the company

Directors' loans of £22,000 (2006 - £27,000) bore interest at an average rate of 4.8% on an average balance of £35,000 (2006 - 4.6% on average balance of £58,500)