

**ABSOLUTE MAXIMUM TECHNOLOGY LTD**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31st March 2004**

**Registered no 03198435**



**JOHN McK STILL C.A.**  
**ACCOUNTANT**

**12 ROTHESAY TERRACE**  
**EDINBURGH EH3 7RY**

## **ABSOLUTE MAXIMUM TECHNOLOGY LTD**

<b>CONTENTS</b>	<b>PAGE</b>
Company Details	1
Director's report	2
Accountant's report	3
Profit & Loss Account	4
Balance Sheet	5
Notes to the Accounts	7

**ABSOLUTE MAXIMUM TECHNOLOGY LTD**

**COMPANY INFORMATION**

**31<sup>st</sup> MARCH 2004**

<b>INCORPORATED</b>	Wales on the 14 <sup>th</sup> May 1996
<b>NUMBER</b>	3198435
<b>DIRECTOR</b>	Chris Eardley Neil Scarrow
<b>SECRETARY</b>	Chris Eardley
<b>REGISTERED OFFICE</b>	74 London Road Holmes Chapel Cheshire CW4 7BD
<b>ACCOUNTANT</b>	John McK Still 12 Rothesay Terrace Edinburgh EH3 7RY

## **ABSOLUTE MAXIMUM TECHNOLOGY LTD**

### **DIRECTOR'S REPORT FOR THE YEAR ENDED 31st MARCH 2004**

#### **Director's Responsibilities**

Company law requires us as directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements, we are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

We are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable us to ensure that the financial statements comply with the Companies Act 1985. We are responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

#### **Directors**

Chris Eardley  
Neil Scarrow

#### **Secretary**

Chris Eardley

#### **Registered Office**

74, London Road  
Holmes Chapel  
Cheshire  
CW4 7BD

#### **Review of business**

The principal activities of the company throughout the year were that of computer consulting.

**ABSOLUTE MAXIMUM TECHNOLOGY LTD**

**DIRECTORS' REPORT FOR THE YEAR ENDED 31st MARCH 2004  
(CONT)**

**Directors' Interests**

The interest of the directors in the shares of the company at the beginning of the year, were as follows:

<b>Beneficial holding:</b>	<b>2004</b>
Chris Eardley	1

**Close Company Status**

The company is a close company within the meaning of the Income and Corporation Taxes Act 1988.

**Audit**

The director has taken advantage of the exemption conferred by s.249A(1) not to have these accounts audited and confirms that no notice has been deposited under s.249B(2) of the Companies Act 1985.

**By order of the Board**

*C Eardley*

**Chris Eardley  
Secretary**


**Date:**

*29/12/4*

**ABSOLUTE MAXIMUM TECHNOLOGY LTD**

**ACCOUNTANT'S REPORT ON THE UNAUDITED FINANCIAL  
STATEMENTS TO THE DIRECTORS OF ABSOLUTE MAXIMUM  
TECHNOLOGY LTD.**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 2004, set out on pages 2 to 10, and you consider that the company is exempt both from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, I have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.



**JOHN McK STILL  
ACCOUNTANT**

12 ROTHESAY TERRACE  
EDINBURGH EH3 7RY

Date : 23/1/05 .

**ABSOLUTE MAXIMUM TECHNOLOGY LTD**

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31st MARCH 2004**

	<b>Note</b>	<b>2004 £</b>	<b>2003 £</b>
<b>TURNOVER</b>	2	21,735	19,540
Operating expenses		(11,212)	(11,503)
<b>OPERATING PROFIT (LOSS)</b>		9,523	8,037
Other interest receivable and similar income	4	231	143
<b>PROFIT (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		10,754	8,180
Tax on profit on ordinary activities	5	( - )	( - )
<b>PROFIT (LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</b>		10,754	8,180
Dividends	6	6,000	5,000
<b>PROFIT RESERVE (DEFECIT)</b>		4,754	3,180
Retained profit brought forward		7,367	3,412
Corporation tax overprovision		-	775
<b>RETAINED PROFIT CARRIED FORWARD</b>		12,121	7,367

**ABSOLUTE MAXIMUM TECHNOLOGY LTD****BALANCE SHEET AT 31st MARCH 2004**

	Note	2004 £	2003 £
<b>FIXED ASSETS</b>			
Tangible assets	7	64	219
<b>CURRENT ASSETS</b>			
Debtors	8	1,284	-
Cash at Bank and in Hand		14,994	9,073
		<u>16,278</u>	<u>9,073</u>
<b>CREDITORS</b>			
Amounts falling due within one year	9	(4,219)	(1,923)
<b>NET CURRENT ASSETS</b>		<u>12,059</u>	<u>7,150</u>
<b>NET ASSETS</b>		<u><u>12,123</u></u>	<u><u>7,369</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up Share Capital	10	2	2
Profit and Loss Account		12,121	7,367
		<u>12,123</u>	<u>7,369</u>

**Audit Exemption Only**

For the financial year ended 31st March 2004 the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985, and no notice has been deposited under section 249B(2) (member or members requesting an audit). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221(of the Act) and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 the Companies Act 1985, so far as applicable to the company.



**ABSOLUTE MAXIMUM TECHNOLOGY LTD**

**BALANCE SHEET AT 31st MARCH 2004 (continued )**

These accounts have been prepared in the manner permitted for a small size company under Sections 246-249 of the Companies Act 1985 on the basis that the Directors consider this company to be a small sized company as so defined.

**Signed on behalf of  
the board of directors**

  
.....

**Chris Eardley  
Director**

## **ABSOLUTE MAXIMUM TECHNOLOGY LTD**

### **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31st MARCH 2004**

#### **1. ACCOUNTING POLICIES**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

##### **Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention.

The effect of events in relation to the year ended 31st March 2004 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair state of affairs at the 31st March 2004 and of the results for the year ended on that date.

##### **Depreciation**

Depreciation has been computed to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Fixtures and Fittings	- 25% per annum of cost
Computer equipment	- 33% per annum of cost

#### **2. TURNOVER**

The company's turnover represents the value, excluding value added tax, of goods and services supplied to customers during the year.

#### **3. OPERATING PROFIT**

This is stated after charging :

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Directors' emoluments	7,200	8,100
Pensions of directors and past directors	-	-
Total directors' emoluments	<u>7,200</u>	<u>8,100</u>
Accounting fees	400	400
Depreciation and amortisation of owned assets	<u>155</u>	<u>568</u>

**ABSOLUTE MAXIMUM TECHNOLOGY LTD****NOTES TO THE ACCOUNTS ( contd)****4. OTHER INTEREST RECEIVABLE and SIMILAR INCOME**

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Bank interest receivable	231	143
	<u>=====</u>	<u>=====</u>

**5. TAXATION ON ORDINARY ACTIVITIES**

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
<b>Current Year</b>		
Corporation Tax at 20%	-	-
	<u>-----</u>	<u>-----</u>
	<u>=====</u>	<u>=====</u>

**6. DIVIDENDS**

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Dividends proposed and paid during the year	6,000	5,000
	<u>=====</u>	<u>=====</u>

**ABSOLUTE MAXIMUM TECHNOLOGY LTD**

**NOTES TO THE ACCOUNTS FOR YEAR ENDED 31st MARCH 2004  
(CONT)**

**7. TANGIBLE FIXED ASSETS**

	<b>Computer Equipment £</b>	<b>Furniture and Fittings</b>
Cost at 1 April 2003	2,118	128
Additions	-	-
At 31st March 2004	<u>2,118</u>	<u>128</u>
<b>Depreciation</b>		
Carried forward	1,995	32
Charge for the year	123	32
At 31st March 2004	<u>2,118</u>	<u>64</u>
<b>Net book value</b>		
At 31st March 2004	<u>-</u>	<u>64</u>

**8. DEBTORS - ALL RECEIVABLE WITHIN ONE YEAR**

	<b>2004 £</b>	<b>2003 £</b>
Debtors	<u>1,284</u>	<u>-</u>

# **ABSOLUTE MAXIMUM TECHNOLOGY LTD**

## **NOTES TO THE ACCOUNTS FOR YEAR ENDED 31st MARCH 2004 (CONT)**

### **9. CREDITORS - AMOUNTS DUE WITHIN ONE YEAR**

	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
Corporation tax payable	-	-
Directors loan account	1,457	1,176
VAT	896	319
Other tax and social security	1,466	28
Other creditors	400	400
	<u>4,219</u>	<u>1,923</u>
	=====	=====

### **10. SHARE CAPITAL**

The authorised share capital of the company consisted of 100 shares of £1 each. At 31st March 2004, 2 were issued and fully paid amounting to £2.

There have been no changes during the year.