

23

**SILICON AVENUE LIMITED**  
**ACCOUNTS**  
**FOR THE YEAR ENDED**  
**30TH SEPTEMBER 2003**  
**COMPANY REGISTRATION NUMBER 3327632**

S30531-03



# SILICON AVENUE LIMITED

## REPORT OF THE DIRECTOR FOR THE YEAR ENDED 30TH SEPTEMBER 2003

The Director presents his Annual Report for the year ended 30th September 2003.

The Company was incorporated on 4th March 1997. No trading has taken place in the year under review.

### Directors

The Director who served during the year and their shareholdings were:-

	<u>Ordinary Shares of £1 each</u>	
	<u>30th September 2003</u>	<u>30th September 2002</u>
Mr K.J. Mann	1	1

There are no arrangements to which the Company is a party whereby the Director has any right to acquire shares or debentures in this or any other Company.

### Post Balance Sheet Events

No events have arisen since the Balance Sheet date which in the opinion of the Directors should be brought to the attention of the shareholders.

### Taxation Status

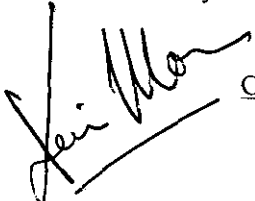
In the opinion of the Director the Company is a "Close Company" within the meaning of the Income and Corporation Taxes Act 1988.

### Exemptions

Advantage has been taken in the preparation of the directors report of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985. In the directors opinion the company is entitled to those exemptions having met the qualifications for a small company specified in sections 246 and 247 of the Companies Act 1985.

19<sup>th</sup> July 2004

By Order of the Board

  
Chairman

## SILICON AVENUE LIMITED

## BALANCE SHEET AT 30TH SEPTEMBER 2003

	<u>Notes</u>	<u>2003</u>	<u>2002</u>
<u>FIXED ASSETS</u>			
Tangible Assets	2	-	-
<u>CURRENT ASSETS</u>			
Cash in Hand		2	2
		-----	-----
		2	2
<u>CREDITORS</u> : Amounts falling due within one year		-	-
		-----	-----
<u>NET CURRENT ASSETS</u>		2	2
		-----	-----
		£ 2	£ 2
		=====	=====
<u>CAPITAL AND RESERVES</u>			
Called-up share capital	3	2	2
		-----	-----
Shareholders Funds		£ 2	£ 2
		=====	=====

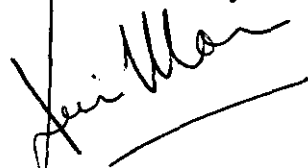
- (a) For the year ended 30<sup>th</sup> September 2003 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- (c) The directors acknowledge their responsibility for:
- ensuring the company keeps accounting records which comply with section 221, and
  - 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 and loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as application to the company.

These accounts were approved by the Board of Directors

on 19<sup>th</sup> July 2004

and signed on their behalf by:

KJ Mann



**SILICON AVENUE LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30TH SEPTEMBER 2003**

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The Financial Statements are prepared under the historical cost convention.

2. FIXED ASSETS

The Company owned no fixed assets in the year.

3. SHARE CAPITAL

Authorised

1,000 Ordinary Shares of £1 each	£	1,000
		=====

Allotted, Called-up and Fully Paid

2 Ordinary Shares of £1 each	£	2
		=====

4. PARENT COMPANY

The Company is 50% owned by Silicon Avenue Technologies Limited, a company incorporated in Great Britain.

5. DIRECTORS' RESPONSIBILITIES FOR PREPARING THE ACCOUNTS

The Directors are obliged under Company Law to prepare Accounts for each financial year and to present them to the company's Members in annual General Meeting.

The Accounts, of which the form and content is prescribed by the Companies Act 1985, must give a true and fair view of the state of affairs of the Company at the end of the financial year, and of the loss for that year, and they must comply with applicable accounting standards.

Directors are also responsible for the adoption of suitable accounting policies, their consistent use in the accounts, supported where necessary by reasonable and prudent judgements.

The Director confirms that the above requirements have been complied with in the Accounts.

In addition, Directors are responsible for maintaining adequate accounting records and sufficient internal controls to safeguard the assets of the Company and to prevent and detect fraud or any other irregularities.