

Company Registration No. 3508852 (England and Wales)

ACEBLAST LIMITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

#ACMUEZEU# 0328
COMPANIES HOUSE 15/10/04

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ABBREVIATED BALANCE SHEET **AS AT 31 MARCH 2004**

		2004		2003	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2 2		549		824
Investments	2		85,000		82,730
			85,549		83,554
Current assets					
Debtors		224		224	
Investments		9,950		15,700	
Cash at bank and in hand		7,023		1,958	
		17,197		17,882	
Creditors: amounts falling due within	l				
one year		(2,491)		(588)	
Net current assets			14,706		17,294
Total assets less current liabilities			100,255		100,848
			 		
Capital and reserves					
Called up share capital	3		50,000		50,000
Share premium account			43,250		43,250
Profit and loss account			7,005		7,598
Shareholders' funds			100,255		100,848

In preparing these abbreviated accounts:

- (a) The directors are 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 directors acknowledge their responsibilities for:
 - 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 proved by the Board on 8 September 2004

K Sawyer Director

5. Sawytv. S M Sawyer Director

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

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 services falling within the company's principal activity.

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:

Computer equipment

25% straight line

1.4 investments

Fixed asset investments are stated at cost less provision for diminution in value.

Current asset investments are stated at the lower of cost and net realisable value.

2 Fixed assets

	Tangible assets	Investments	Total
	£	£	£
Cost			
At 1 April 2003	1,099	82,730	83,829
Additions	-	2,270	2,270
At 31 March 2004	1,099	85,000	86,099
Depreciation			
At 1 April 2003	275	-	275
Charge for the year	275		275
At 31 March 2004	550	-	550
Net book value			
At 31 March 2004	549	85,000	85,549
At 31 March 2003	824	82,730	83,554

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2004

3	Share capital	2004 £	2003 £
	Authorised 100,000 Ordinary shares of 50p each	50,000	50,000
	Allotted, called up and fully paid 100,000 Ordinary shares of 50p each	50,000	50,000