

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002

FOR

LIQUID LIGHT DIGITAL LTD



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COMPANIES HOUSE

\*A3KBBGCO\*

0272  
30/11/02

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FOR THE YEAR ENDED 31 MARCH 2002

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LIQUID LIGHT DIGITAL LTD

COMPANY INFORMATION  
FOR THE YEAR ENDED 31 MARCH 2002

**DIRECTORS:** R Day  
F Taylor

**SECRETARY:** F Taylor

**REGISTERED OFFICE:** 73 Church Road  
Hove  
East Sussex  
BN3 2BB

**REGISTERED NUMBER:** 03674252 (England and Wales)

**ACCOUNTANTS:** ASHDOWN HURREY  
Chartered Accountants  
73 Church Road  
Hove  
East Sussex  
BN3 2BB

LIQUID LIGHT DIGITAL LTD

ABBREVIATED BALANCE SHEET  
31 MARCH 2002

		2002		2001	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		4,547		7,667
<b>CURRENT ASSETS:</b>					
Debtors		17,639		29,319	
Cash at bank and in hand		330,543		324,925	
		348,182		354,244	
<b>CREDITORS:</b> Amounts falling due within one year		74,345		156,955	
<b>NET CURRENT ASSETS:</b>			273,837		197,289
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			278,384		204,956
<b>PROVISIONS FOR LIABILITIES AND CHARGES:</b>			21		-
			£278,363		£204,956
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	3		6		6
Profit and loss account			278,357		204,950
<b>SHAREHOLDERS' FUNDS:</b>			£278,363		£204,956

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



R Day - DIRECTOR

Approved by the Board on 22/11/2002

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2002

## 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 June 2002).

**Turnover**

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

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 50% on cost

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

## 2. TANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1 April 2001	27,602
Additions	8,665
	<hr/>
At 31 March 2002	36,267
	<hr/>
<b>DEPRECIATION:</b>	
At 1 April 2001	19,935
Charge for year	11,785
	<hr/>
At 31 March 2002	31,720
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<b>NET BOOK VALUE:</b>	
At 31 March 2002	4,547
	<hr/>
At 31 March 2001	7,667
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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2002

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002 £	2001 £
995	'A' Ordinary shares	£1	995	995
1	'B' Non-voting shares	£1	1	1
1	'C' Non-voting shares	£1	1	1
1	'D' Non-voting shares	£1	1	1
1	'E' Non-voting shares	£1	1	1
1	'F' Non-voting shares	£1	1	1
			<u>1,000</u>	<u>1,000</u>

Allotted & Issued:

Number:	Class:	Nominal value:	2002 £	2001 £
2	'A' Ordinary shares	£1	2	2
1	'B' Non-voting shares	£1	1	1
1	'C' Non-voting shares	£1	1	1
1	'D' Non-voting shares	£1	1	1
1	'E' Non-voting shares	£1	1	1
			<u>6</u>	<u>6</u>

The 'B', 'C', 'D' and 'E' shares are non-voting shares with a right to receive dividends, but not to participate in winding up.