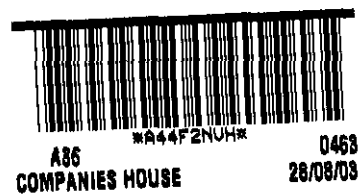


Abbreviated Financial Statements for the Year Ended 31st March 2003

for

Liquid Light Digital Limited



Liquid Light Digital Limited

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for the Year Ended 31st March 2003**

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Liquid Light Digital Limited

**Company Information
for the Year Ended 31st March 2003**

DIRECTORS:

R L Day
F F L R Taylor

SECRETARY:

F F L R Taylor

REGISTERED OFFICE:

22a Dukes Lane
Brighton
East Sussex
BN1 1BG

REGISTERED NUMBER:

3674252 (England and Wales)

ACCOUNTANTS:

BRISTOW STILL
39 Sackville Road
HOVE
East Sussex
BN3 3WD

Liquid Light Digital Limited

Abbreviated Balance Sheet 31st March 2003

		31.3.03		31.3.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		474		4,547
CURRENT ASSETS:					
Debtors		15,925		17,639	
Cash at bank and in hand		179,632		330,543	
		195,557		348,182	
CREDITORS: Amounts falling due within one year		16,425		74,345	
NET CURRENT ASSETS:			179,132		273,837
TOTAL ASSETS LESS CURRENT LIABILITIES:			£179,606		£278,384
CAPITAL AND RESERVES:					
Called up share capital	3		6		6
Profit and loss account			179,600		278,378
SHAREHOLDERS' FUNDS:			£179,606		£278,384

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2003 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 L Day - DIRECTOR

Approved by the Board on 7th August 2003

The notes form part of these financial statements

Liquid Light Digital Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31st March 2003

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 tax

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

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st April 2002	
and 31st March 2003	36,268
DEPRECIATION:	
At 1st April 2002	31,720
Charge for year	4,074
At 31st March 2003	35,794
NET BOOK VALUE:	
At 31st March 2003	474
At 31st March 2002	4,547

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	31.3.03 £	31.3.02 £
Number:	Class:			
995	'A' Ordinary	£1	995	995
5	'B'-'F' Non-voting	£1	5	5
			1,000	1,000
Allotted, issued and fully paid:		Nominal value:	31.3.03 £	31.3.02 £
Number:	Class:			
2	'A' Ordinary	£1	2	2
4	'B'-'F' Non-voting	£1	4	4
			6	6

Liquid Light Digital Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 31st March 2003**

3. CALLED UP SHARE CAPITAL - continued

The 'B' to 'F' shares are non-voting with a right to receive a dividend but not to participate in winding up.