

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2001

FOR

LIQUID LIGHT DIGITAL LTD



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FOR THE YEAR ENDED 31 MARCH 2001

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LIQUID LIGHT DIGITAL LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2001**

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 2001

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		7,667		6,127
CURRENT ASSETS:					
Debtors		29,319		56,158	
Cash at bank and in hand		324,925		68,307	
		<u>354,244</u>		<u>124,465</u>	
CREDITORS: Amounts falling due within one year		<u>156,955</u>		<u>122,267</u>	
NET CURRENT ASSETS:			<u>197,289</u>		<u>2,198</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£204,956</u>		<u>£8,325</u>
CAPITAL AND RESERVES:					
Called up share capital	3		6		1
Profit and loss account			<u>204,950</u>		<u>8,324</u>
SHAREHOLDERS' FUNDS:			<u>£204,956</u>		<u>£8,325</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2001 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:


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R Day - DIRECTOR

Approved by the Board on 15/10/01

The notes form part of these financial statements

LIQUID LIGHT DIGITAL LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2001

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 March 2000).

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.

Plant and machinery etc - 50% on cost

2. TANGIBLE FIXED ASSETS

	Total
	<hr/>
	£
COST:	
At 1 April 2000	12,256
Additions	15,346
	<hr/>
At 31 March 2001	27,602
	<hr/>
DEPRECIATION:	
At 1 April 2000	6,129
Charge for year	13,806
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At 31 March 2001	19,935
	<hr/>
NET BOOK VALUE:	
At 31 March 2001	7,667
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At 31 March 2000	6,127
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LIQUID LIGHT DIGITAL LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2001

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2001 £	2000 £
995	'A' Ordinary shares	£1	995	1,000
1	'B' Non-voting shares	£1	1	-
1	'C' Non-voting shares	£1	1	-
1	'D' Non-voting shares	£1	1	-
1	'E' Non-voting shares	£1	1	-
1	'F' Non-voting shares	£1	1	-
			<u>1,000</u>	<u>1,000</u>

Allotted & Issued:

Number:	Class:	Nominal value:	2001 £	2000 £
2	'A' Ordinary shares	£1	2	1
1	'B' Non-voting shares	£1	1	-
1	'C' Non-voting shares	£1	1	-
1	'D' Non-voting shares	£1	1	-
1	'E' Non-voting shares	£1	1	-
			<u>6</u>	<u>1</u>

On 1 March 2001 the company issued a Special Resolution re-designating the 1,000 Ordinary shares as 995 'A' Ordinary shares of £1 each, 1 'B' Non-voting share of £1, 1 'C' Non-voting share of £1, 1 'D' Non-voting share of £1 and 1 'E' Non-voting share of £1 and 1 'F' Non-voting share of £1.

During the year the company allotted 1 'A' Ordinary share, 1 'B' Non-voting share, 1 'C' Non-voting share, 1 'D' Non-voting share, 1 'E' Non-voting share. The nominal value of each share allotted was £1 and the consideration received in respect of each class of share was £1 cash.