

**COMPANY NUMBER:  
3919571 REGISTERED IN ENGLAND**

**TIGERCHILD LIMITED  
ABBREVIATED STATUTORY ACCOUNTS  
FOR THE YEAR ENDED 31ST DECEMBER 2002**



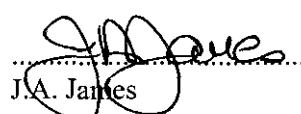
**TIGERCHILD LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**AT 31ST DECEMBER 2002**

	Note	2002	2001
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	2	909	3,982
<b>CURRENT ASSETS</b>			
Debtors		1,137	5,568
Cash at bank and in hand		1,646	24,714
		<u>2,783</u>	<u>30,282</u>
<b>CREDITORS</b>			
Amounts falling due within one year		8,607	16,596
Convertible debts falling due within one year		53,391	50,391
		<u>61,998</u>	<u>66,987</u>
<b>NET CURRENT LIABILITIES</b>		(59,215)	(36,705)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(58,306)	(32,723)
Convertible debts falling due after more than one year		(10,510)	-
<b>NET LIABILITIES</b>		<u>£ (68,816)</u>	<u>£ (32,723)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	3	1,290	1,290
Share premium account		611,342	611,342
Profit and loss account		(681,448)	(645,355)
<b>SHAREHOLDERS' FUNDS</b>		<u>£ (68,816)</u>	<u>£ (32,723)</u>

In the opinion of the directors the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. Members have not required the company, under Section 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31st December 2002. The directors are responsible for ensuring that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with Section 226, and which comply with the other requirements of the Act relating to the accounts so far as applicable to the company.

In preparing these abbreviated accounts the directors have taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies and of the provisions of the Financial Reporting Standard for Small Entities (effective March 2000).

Approved by the board of directors on 28th Oct 03 and signed on its behalf.

  
J.A. James

## **TIGERCHILD LIMITED**

### **NOTES TO THE ACCOUNTS**

#### **FOR THE YEAR ENDED 31ST DECEMBER 2002**

##### **1. ACCOUNTING POLICIES**

The accounts are prepared under the historical cost convention and in accordance with the provisions of the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company was dependent upon equity funding during the development phase of the web site. That funding was exhausted late in 2001. As referred to in note 9 below, a sum of £5,000 (2001: £160,826), representing the costs of web site hardware and software development, is included in administration expenses; this sum might have been capitalised, but as no appropriate income stream has been established the directors have decided to write it off in accordance with the accounting policy described in this note below.

The company's balance sheet now shows net current liabilities of £59,215 and total net liabilities of £68,816, and it is currently supported by a loans of £50,000 plus accrued interest, included in current liabilities, from Mr J. Kinder, a director, and of £10,000 plus interest, included in long term liabilities from Mrs L. Tozier, who is related to C. Molesworth St Aubyn, also a director. Mr Kinder has indicated that he will not call in his loan for the foreseeable future, pending success in the search for a future partner, sponsor or buyer of the site, or the establishment of an income stream.

In addition, following the year end, Mr Kinder has subscribed £60,000 share capital. On the basis of this further support, the management accounts of the company indicate that the company remains able to meet its liabilities as they fall due.

The board of directors has indicated its willingness to continue to support the company and the directors, therefore, consider it appropriate to prepare the accounts on the going concern basis. The accounts do not include any adjustment which would result from the failure to raise sufficient funds by way of equity, sponsorship or commercial income.

##### **DEPRECIATION AND DIMINUTION IN VALUE OF ASSETS**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and machinery	25% reducing balance basis
IT equipment	33% straight line basis
Fixtures and fittings	25% reducing balance basis

# **TIGERCHILD LIMITED**

## **NOTES TO THE ACCOUNTS (Continued)**

### **FOR THE YEAR ENDED 31ST DECEMBER 2002**

#### **DEFERRED TAXATION**

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation purposes, using the liability method, on a non-discounted basis.

This policy represents a change to the policy formerly operated as a result of the application of the Financial Reporting Standard for Smaller Entities (effective June 2002). The previous policy was to provide for tax deferred only if there was a reasonable probability that the liability or asset would crystallise in the near future.

This change of accounting policy has not been reflected as a prior year adjustment, on the grounds that the adjustment would be immaterial.

#### **WEBSITE DEVELOPMENT COSTS**

Website development costs, other than planning costs, are capitalised as tangible fixed assets only to the extent that they lead to the creation of an enduring asset delivering benefits at least as great as the amount capitalised.

Website planning costs, and expenditure to maintain and operate a site, are charged to the profit and loss account as incurred.

## **2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
Cost:	
At 1st January 2002	10,330
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At 31st December 2002	10,330
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Depreciation:	
At 1st January 2002	6,348
Charge for the year	3,073
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At 31st December 2002	9,421
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Net book value:	
At 31st December 2002	£ 909
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At 31st December 2001	£ 3,982
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**TIGERCHILD LIMITED**

**NOTES TO THE ACCOUNTS (Continued)**

**FOR THE YEAR ENDED 31ST DECEMBER 2002**

**3. SHARE CAPITAL**

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
<b>AUTHORISED</b>		
Ordinary shares of 1p each	200,000	200,000
	<u>          </u>	<u>          </u>
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
Ordinary shares of 1p each	129,030	129,030
	<u>          </u>	<u>          </u>