

**COMPANY NUMBER:
3919571 REGISTERED IN ENGLAND**

**TIGERCHILD LIMITED
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 2004**



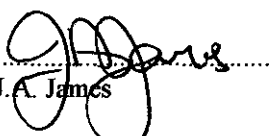
TIGERCHILD LIMITED
ABBREVIATED BALANCE SHEET
AT 31ST DECEMBER 2004

	Note	2004	2003
		£	£
FIXED ASSETS			
Tangible Assets	2	488	651
CURRENT ASSETS			
Debtors		705	498
Cash at bank and in hand		9,087	17,293
		<u>9,792</u>	<u>17,791</u>
CREDITORS			
Amounts falling due within one year		75,550	59,180
Convertible debts falling due within one year		-	5,555
		<u>75,550</u>	<u>64,735</u>
NET CURRENT LIABILITIES		(65,758)	(46,944)
TOTAL ASSETS LESS CURRENT LIABILITIES		(65,270)	(46,293)
Convertible debts falling due after more than one year		-	(5,555)
NET LIABILITIES		<u>£ (65,270)</u>	<u>£ (51,848)</u>
CAPITAL AND RESERVES			
Called up share capital	3	1,604	1,604
Share premium account		671,074	671,074
Profit and loss account		(737,948)	(724,526)
SHAREHOLDERS' FUNDS		<u>£ (65,270)</u>	<u>£ (51,848)</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 2004. 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.

Approved by the board of directors on 30th Sept 05 and signed on its behalf.


J.A. James

TIGERCHILD LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST DECEMBER 2004

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 £1,000 (2003: £26,970), 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 £65,758 and total net liabilities of £65,270, and it is currently supported by loans of £50,000 plus accrued interest, included in current liabilities, from Mr J. Kinder, a director, and of £10,000 plus accrued interest from 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.*

Mr Kinder has indicated his willingness to continue to support the company and the directors, therefore, consider it appropriate to prepare the accounts on a 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

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.

TIGERCHILD LIMITED

NOTES TO THE ACCOUNTS (Continued)

FOR THE YEAR ENDED 31ST DECEMBER 2004

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

	Total £
Cost:	
At 1st January 2004	10,330
At 31st December 2004	10,330
Depreciation:	
At 1st January 2004	9,679
Charge for the year	163
At 31st December 2004	9,842
Net book value:	
At 31st December 2004	£ 488
At 31st December 2003	£ 651

3. SHARE CAPITAL

	2004 £	2003 £
AUTHORISED		
Ordinary shares of 1p each	2,000	2,000
ALLOTTED, CALLED UP AND FULLY PAID		
Ordinary shares of 1p each	1,604	1,604