

Abbreviated Financial Statements
for the Year Ended 31 March 2003
for
Stereopsis Ltd



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for the Year Ended 31 March 2003**

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Stereopsis Ltd
Company Information
for the Year Ended 31 March 2003

DIRECTOR: S Rassam

SECRETARY: Mrs N Rassam

REGISTERED OFFICE: 32 West Parade
Worthing
West Sussex
BN11 5EF

REGISTERED NUMBER: 3959025 (England and Wales)

ACCOUNTANTS: Ghiaci & Goodhand Limited
Chartered Accountants
197 - 201 Church Road
Hove
East Sussex
BN3 2AH

Stereopsis Ltd

**Abbreviated Balance Sheet
31 March 2003**

		31.3.03		31.3.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		7,107		8,900
CURRENT ASSETS:					
Debtors		-		18,600	
Cash at bank		459,693		260,695	
		459,693		279,295	
CREDITORS: Amounts falling due within one year		46,047		32,615	
NET CURRENT ASSETS:			413,646		246,680
TOTAL ASSETS LESS CURRENT LIABILITIES:			420,753		255,580
PROVISIONS FOR LIABILITIES AND CHARGES:			814		1,075
			<u>£419,939</u>		<u>£254,505</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			419,839		254,405
SHAREHOLDERS' FUNDS:			<u>£419,939</u>		<u>£254,505</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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:

S Rassam - DIRECTOR

Approved by the Board on

30 September 2003

The notes form part of these financial statements

Stereopsis Ltd

Notes to the Abbreviated Financial Statements for the Year Ended 31 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	- 10% on reducing balance
Computer equipment	- 33% 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 1 April 2002	12,150
Additions	295
	<hr/>
At 31 March 2003	12,445
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DEPRECIATION:	
At 1 April 2002	3,250
Charge for year	2,088
	<hr/>
At 31 March 2003	5,338
	<hr/>
NET BOOK VALUE:	
At 31 March 2003	7,107
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At 31 March 2002	8,900
	<hr/>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.03	31.3.02
			£	£
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.03	31.3.02
			£	£
100	Ordinary	£1	100	100
			<hr/>	<hr/>