

COMPANY REGISTRATION NUMBER 03959025

STEREOPSIS LIMITED
ABBREVIATED ACCOUNTS
31st MARCH 2004



SHEEN STICKLAND
CHARTERED ACCOUNTANTS

STEREOPSIS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31st MARCH 2004

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STEREOPSIS LIMITED**ABBREVIATED BALANCE SHEET****31st MARCH 2004**

	Note	2004 £	£	2003 £	£
FIXED ASSETS	2				
Tangible assets			7,842		7,107
CURRENT ASSETS					
Debtors		28,410		-	
Cash at bank and in hand		677,371		459,693	
		705,781		459,693	
CREDITORS: Amounts falling due within one year		65,754		46,047	
NET CURRENT ASSETS			640,027		413,646
TOTAL ASSETS LESS CURRENT LIABILITIES			647,869		420,753
PROVISIONS FOR LIABILITIES AND CHARGES			871		814
			646,998		419,939

The Balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these abbreviated accounts.

STEREOPSIS LIMITED**ABBREVIATED BALANCE SHEET (continued)****31st MARCH 2004**

	Note	2004 £	2003 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		646,898	419,839
SHAREHOLDERS' FUNDS		<u>646,998</u>	<u>419,939</u>

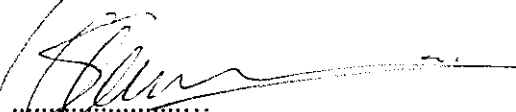
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on ...26 Jan 2005



DR S RASSAM

STEREOPSIS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31st MARCH 2004**

1. ACCOUNTING POLICIES**Basis of accounting**

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

The turnover shown in the profit and loss account represents amounts invoiced during the year.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	-	10% on reducing balance
Computer Equipment	-	33% on cost

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date will result in an obligation to pay more, or a right to pay less or to

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

STEREOPSIS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31st MARCH 2004****2. FIXED ASSETS**

	Tangible Assets £
COST	
At 1st April 2003	12,445
Additions	<u>3,515</u>
At 31st March 2004	<u>15,960</u>
DEPRECIATION	
At 1st April 2003	5,338
Charge for year	<u>2,780</u>
At 31st March 2004	<u>8,118</u>
NET BOOK VALUE	
At 31st March 2004	<u>7,842</u>
At 31st March 2003	<u>7,107</u>

3. SHARE CAPITAL**Authorised share capital:**

	2004	2003
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2004		2003
	No	£	No
	100	100	100
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>