

ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2004
FOR
4C ASSOCIATES LIMITED



4C ASSOCIATES LIMITED

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for the Year Ended 30 June 2004**

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4C ASSOCIATES LIMITED
COMPANY INFORMATION
for the Year Ended 30 June 2004

DIRECTORS:

E Ainsworth
PN Marson
J Viney
J Stewart

SECRETARY:

E Ainsworth

REGISTERED OFFICE:

Brook House
229-243 Shepherds Bush Road
London
W6 7AN

REGISTERED NUMBER:

4018096

AUDITORS:

COLIN GRAY & CO.
Chartered Accountants
Registered Auditor,
26 Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AB

**REPORT OF THE INDEPENDENT AUDITORS TO
4C ASSOCIATES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages three to six, together with the full financial statements of the company for the period ended 31 December 2004 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. *It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.*

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to six are properly prepared in accordance with those provisions.

COLIN GRAY & CO.

COLIN GRAY & CO.
Chartered Accountants
Registered Auditor,
26 Lower Kings Road
Berkhamsted
Hertfordshire
HP4 2AB

19 April 2005

4C ASSOCIATES LIMITED

ABBREVIATED BALANCE SHEET
30 June 2004

		2004		2003	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		-		-
Tangible assets	3		38,617		24,944
			<u>38,617</u>		<u>24,944</u>
CURRENT ASSETS:					
Debtors		636,533		447,595	
Cash at bank and in hand		587,499		389,568	
		<u>1,224,032</u>		<u>837,163</u>	
CREDITORS: Amounts falling due within one year		292,623		310,106	
NET CURRENT ASSETS:			<u>931,409</u>		<u>527,057</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			970,026		552,001
CREDITORS: Amounts falling due after more than one year			-		81
			<u>£970,026</u>		<u>£551,920</u>
CAPITAL AND RESERVES:					
Called up share capital	4		911		901
Share premium			1,021,745		981,755
Profit and loss account			(52,630)		(430,736)
SHAREHOLDERS' FUNDS:			<u>£970,026</u>		<u>£551,920</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



E Ainsworth - Director

Approved by the Board on 17 March 2005

The notes form part of these abbreviated accounts

4C ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 30 June 2004

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Office equipment	- 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Development Expenditure

Development expenditure is written off as incurred.

Intangible fixed assets

Intangible fixed assets are amortised over two years.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 2003	
and 30 June 2004	18,000
AMORTISATION:	
At 1 July 2003	
and 30 June 2004	18,000
NET BOOK VALUE:	
At 30 June 2004	-

4C ASSOCIATES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS for the Year Ended 30 June 2004

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 2003	48,057
Additions	32,815
Disposals	(20,629)
At 30 June 2004	60,243
DEPRECIATION:	
At 1 July 2003	23,113
Charge for year	10,250
Eliminated on disposals	(11,737)
At 30 June 2004	21,626
NET BOOK VALUE:	
At 30 June 2004	38,617
At 30 June 2003	24,944

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2004	2003
			£	£
1,000,000	Ordinary	.01	10,000	10,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2004	2003
			£	£
90,100	Ordinary	.01	911	901

During the year the company issued 1,000 £0.01 ordinary shares for consideration of £40,000. The premium on the issue has been taken to the share premium account.

5. TRANSACTIONS WITH DIRECTORS

James Stewart, a non-executive director of the company, provided services to the company at a cost of £7,250.

6. CONTROL

The company is controlled by the directors, Mr P.Marson and Mr E.Ainsworth acting in concert, as holders of 71% of the issued share capital of the company.