

Registered number: 04032262
England and Wales

ESCALA LIMITED
DIRECTORS' REPORT AND ACCOUNTS
YEAR TO 31 MARCH 2005



ESCALA LIMITED
REPORT OF THE DIRECTORS

The directors present their report with the accounts of the company for the year to 31 March 2005.

Principal activity

The principal activity of the company is the provision of training and consultancy services in computer based technologies.

Directors

The directors in office in the year and their interests in the company's issued ordinary share capital were as follows:

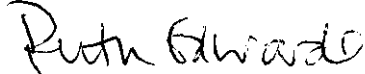
	31 March 2005	31 March 2004
J R Tobin	2	2
S A Edwards	3	3

Political and charitable contributions

The company has not made any political or charitable contributions.

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of
the board of directors



Ruth Edwards
Company Secretary

Approved by the board: 23 December 2005

ESCALA LIMITED
 PROFIT AND LOSS ACCOUNT
 YEAR TO 31 MARCH 2005

Last year £		Notes	This year £
135,520	TURNOVER	2	121,812
<u>82,710</u>	COST OF SALES		<u>90,753</u>
52,810	GROSS PROFIT		31,059
	less:		
<u>39,129</u>	ADMINISTRATIVE EXPENSES		<u>36,426</u>
13,681	OPERATING (LOSS)/PROFIT	3	(5,367)
<u>35</u>	INTEREST RECEIVABLE		<u>227</u>
<u><u>13,716</u></u>	(LOSS)/PROFIT BEFORE AND AFTER TAXATION		<u><u>(5,140)</u></u>

The notes on pages 5 and 6 form part of these accounts.

ESCALA LIMITED
BALANCE SHEET AS AT 31 MARCH 2005

Last year £		Notes	This year £
	FIXED ASSETS		
4,051	Tangible assets	4	3,213
	CURRENT ASSETS		
34,508	Debtors	5	7,291
772	Cash at bank and in hand		13,148
<u>35,280</u>			<u>20,439</u>
	CREDITORS		
17,514	Amounts falling due within one year	6	8,282
<u>17,766</u>	NET CURRENT ASSETS		<u>12,157</u>
<u>21,817</u>	NET ASSETS		<u>15,370</u>
	CAPITAL AND RESERVES		
5	Called up share capital	7	5
13,956	Director's loan accounts	8	12,649
7,856	Profit and loss account		2,716
<u>21,817</u>	SHAREHOLDERS' FUNDS		<u>15,370</u>

For the period ended 31 March 2005, the company was entitled to exemption from audit under section 249(A)(1) Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the period, and of its profit or loss for the period, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

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

Signed on behalf of
the board of directors

S A Edwards
Director

S A Edwards

Approved by the board: 23 December 2005

The notes on pages 5 and 6 form part of these accounts.

ESCALA LIMITED
NOTES TO THE ACCOUNTS – 31 MARCH 2005

1. **Accounting policies**

Basis of accounting:

The accounts 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 fees for services provided, excluding VAT.

Tangible fixed assets:

Depreciation is provided at an annual rate of 25% of the reducing balance to write off the cost of office equipment over its useful economic life.

Foreign currencies:

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit or loss.

2. **Turnover**

Turnover attributable to geographical markets outside the United Kingdom amounted to 11% (31 March 2005: 15%).

3. **Operating profit**

Profit on ordinary activities is stated after charging:

	31 March 2005	31 March 2004
	£	£
Depreciation of tangible fixed assets	1,070	1,350
Operating lease charges	<u>1,667</u>	<u>2,000</u>
Directors emoluments	<u>52,973</u>	<u>48,208</u>

ESCALA LIMITED
NOTES TO THE ACCOUNTS – 31 MARCH 2005

4.	Tangible fixed assets	31 March 2005 £	31 March 2004 £
	Office machinery and equipment		
	Cost at 31 March 2004	7,403	7,403
	Additions	<u>232</u>	<u>-</u>
	Cost at 31 March 2005	<u>7,635</u>	<u>7,403</u>
	Depreciation at 31 March 2004	3,352	2,002
	Charge for the period	<u>1,070</u>	<u>1,350</u>
	Depreciation at 31 March 2005	<u>4,422</u>	<u>3,352</u>
	Net book value 31 March 2005	<u><u>3,213</u></u>	<u><u>4,051</u></u>
5.	Debtors		
	Trade debtors	<u>7,291</u>	<u>34,508</u>
6.	Creditors		
	Trade creditors	512	6,161
	Taxation and social security	<u>7,770</u>	<u>11,353</u>
		<u><u>8,282</u></u>	<u><u>17,514</u></u>
7.	Called up share capital		
	Authorised		
	10,000 ordinary shares of £1 each	10,000	10,000
	Allotted, called up and fully paid		
	1 share of £1	5	5
8.	Transactions with directors		
	The directors have made loans to the company to meet working capital requirements. These loans are interest free and have no fixed term.		