

GOVERNOR TECHNOLOGY LIMITED

(REGISTERED NO: 4156317)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28TH FEBRUARY 2003

**T. BURTON & CO.
Chartered Accountants**

**178 Brownhill Road
London, SE6 2DJ**



**A17
COMPANIES HOUSE**

ARKTNKZK

**0732
16/05/03**

GOVERNOR TECHNOLOGY LIMITED

BALANCE SHEET AS AT 28TH FEBRUARY 2003

	Notes	-----2003-----	-----2002-----
FIXED ASSETS			
Tangible Assets	1	3029	1561
CURRENT ASSETS			
Debtors		23892	11168
Cash at Bank & In Hand		15380	10542
		-----	-----
		39272	21710
CREDITORS			
Amounts Falling Due			
Within One Year		26838	10488
		-----	-----
NET CURRENT LIABILITIES		12434	11222
		-----	-----
TOTAL ASSETS LESS CURRENT LIABILITIES		£ 15463	£ 12783
		=====	=====
CAPITAL AND RESERVES			
Called up Share Capital	2	100	100
Profit & Loss Account		15363	12683
		-----	-----
Shareholders Funds		£ 15463	£ 12783
		=====	=====

In approving these financial statements as director of the company I hereby confirm:-

- a) that for the year in question the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;
- b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 28th February 2003; and
- c) that we acknowledge our responsibilities for:-
 - (i) ensuring that the company keeps accounting records which comply with Section 221, and
 - (ii) preparing accounts 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 it's profit or loss for the period then ended and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company in accordance with the requirements of Section 226.

The abbreviated accounts which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies have been approved by the Board and signed on it's behalf:-

J. Mannix J. Mannix, Director.

Dated: *14/05/03*.....

GOVERNOR TECHNOLOGY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 28TH FEBRUARY 2003

1(a) ACCOUNTING POLICIES

Basis of Accounting:

The accounts have been prepared in accordance with the Financial Reporting Standard for Smaller Entities under the historical cost convention.

Depreciation:

Depreciation is calculated to write down to estimated residual value the cost of all tangible fixed assets by reducing instalments over their estimated useful lives at the following rates:-

Plant and Equipment 40%

Deferred Taxation:

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes.

1(b) TANGIBLE FIXED ASSETS

	<u>Plant & Equipment</u>	
COST as at 01.03.02	2341	
Additions	2448	

as at 28.02.03	£ 4789	
	=====	
DEPRECIATION as at 01.03.02	780	
Charge for the Year	980	

as At 28.02.03	£ 1760	
	=====	
NET BOOK VALUE as At 28.02.02	£ 1561	
	=====	
NET BOOK VALUE as At 28.02.03	£ 3029	
	=====	
2. <u>SHARE CAPITAL</u>	<u>2003</u>	<u>2002</u>
Authorised, Issued and Fully Paid:		
Ordinary Shares of £1 Each	£ 100	£ 100
	=====	=====