

4170622

**DELTAMOOD LIMITED**  
**REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2003**



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**DELTAMOOD LIMITED**  
**COMPANY INFORMATION**

**REGISTERED NUMBER:** 4170622

**DIRECTORS**

Caversham Management Limited  
Samantha D Leak  
Frank Robinson  
James P G Varrie  
Robert J L Boerenbeker  
Stephen Whale

**Appointed**

04 October 2001  
04 October 2001  
04 October 2001  
14 November 2002  
19 December 2002  
02 June 2003

**Resigned**

14 November 2002  
14 November 2002  
14 November 2002  
02 June 2003

**SECRETARY**

Marylebone Management Services Limited  
3 Bentinck Mews  
London

04 October 2001

14 November 2002

Caversham Secretaries Limited  
Malzard House  
15 Union Street  
St. Helier  
Jersey

14 November 2002

**BANKERS**

Barclays Bank Plc  
Bowater House  
68 Knightsbridge  
London

**REGISTERED OFFICE**

3 Bentinck Mews  
London

**DELTAMOOD LIMITED**  
**DIRECTORS' REPORT**  
**FOR THE YEAR ENDED 31 MARCH 2003**

The Directors of the Company present their report to the members, together with the unaudited financial statements for the year ended 31 March 2003.

**INCORPORATION**

The Company was incorporated on 1 March 2001 in England.

**PRINCIPAL ACTIVITIES AND BUSINESS REVIEW**

The Company's principal activity during the year was acting as an agent and nominee.

**RESULTS AND DIVIDENDS**

The financial position of the Company as at 31 March 2003 is set out in the annexed accounts.

It is proposed that the retained loss is transferred to reserves.

The Directors are unable to recommend the payment of a dividend for the year.

**DIRECTORS**

The Directors of the Company during the year and subsequently, who did not have any beneficial interests in the issued share capital, were as shown on page 1.

The average number of Directors during the year was three. The Company did not have any employees.

**SECRETARY**

The Secretary of the Company during the year was as shown on page 1.

**SUBSIDIARIES AND ASSOCIATED COMPANIES**

During the year the Company had no subsidiaries or associated companies.

**DIRECTORS' RESPONSIBILITIES FOR THE PREPARATION OF THE FINANCIAL STATEMENTS**

The Directors are required to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 1985 (as amended). They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**THIS REPORT WAS APPROVED  
BY ORDER OF THE BOARD**

  
**FOR AND ON BEHALF OF  
CAVERSHAM SECRETARIES LIMITED**  
Secretary

DATE      25 March 2004

# DELTAMOOD LIMITED

## BALANCE SHEET AS AT 31 MARCH 2003

	Notes	2003 £	2003 £	2002 £	2002 £
<b>CURRENT ASSETS</b>					
Debtors	2	835		2	
Cash at bank and in hand		<u>274</u>		<u>-</u>	
		1,109		2	
<b>CREDITORS: amounts falling due within one year</b>					
Creditors	3	<u>3,250</u>		<u>-</u>	
<b>NET CURRENT LIABILITIES/ASSETS</b>			<u>(2,141)</u>		<u>2</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(2,141)</u>		<u>2</u>
<b>CAPITAL AND RESERVES</b>					
Share capital	4		2		2
Reserves	5		<u>(2,143)</u>		<u>-</u>
<b>Equity Shareholders' Funds</b>	6		<u>(2,141)</u>		<u>2</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements 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.

The Financial Statements were approved by the board on *23 March 2004*

DIRECTOR

*S. Phale*

DIRECTOR

The notes on pages 5 to 7 form part of these financial statements.

# DELTAMOOD LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2003

	2003 £	2003 £	2002 £	2002 £
Deposit interest received		39		-
<b>Less:</b>				
Accountancy fees	500		-	
Annual return	15		-	
Formation expenses	1,250		-	
Responsibility fees	417		-	
		<u>2,182</u>		<u>-</u>
<b>Gross loss</b>		(2,143)		-
Taxation		-		-
<b>Net loss for the year</b>		<u>(2,143)</u>		<u>-</u>
Dividends		-		-
<b>Transferred to reserves</b>		<u>(2,143)</u>		<u>-</u>

The notes on pages 5 to 7 form part of these financial statements.

The loss for the year derives entirely from activities which commenced during the current accounting year.

There were no recognised gains or losses for the year other than those included in the profit and loss account and therefore no separate Statement of Total Recognised Gains and Losses or movement in Equity Shareholders' Funds has been prepared.

# DELTAMOOD LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2003

### 1. ACCOUNTING POLICIES

#### Basis

The financial statements are prepared in accordance with Generally Accepted Accounting Principles. The particular accounting policies adopted by the directors are described below.

#### Accounting Convention

The financial statements are prepared under the historical cost convention.

#### Foreign Currency Translation

Transactions denominated in foreign currencies are translated into Sterling at the rates ruling at the date of the transactions. Monetary assets and liabilities denominated in foreign currencies are translated at the rates ruling at the balance sheet date. Translation differences are taken to the profit and loss account.

#### Cash Flow Statement

A cash flow statement has not been prepared, as in the opinion of the Directors, the company gains exemption by virtue of the terms of Financial Reporting Statement No.1 : 'Cash Flow Statements'.

### 2. DEBTORS

	2003	2002
	£	£
Kool Four Trust	2	2
Responsibility fees	833	-
	<u>£ 835</u>	<u>£ 2</u>

### 3. CREDITORS

	2003	2002
	£	£
Accountancy fees	500	-
Meral S.A.	2,750	-
	<u>3,250</u>	<u>£ -</u>

### 4. SHARE CAPITAL

	2003	2002
Authorised:		
1,000 shares of £ 1 each	<u>£ 1,000</u>	<u>£ 1,000</u>
Allotted, issued and fully paid:		
2 shares of £ 1 each	<u>£ 2</u>	<u>£ 2</u>

# DELTAMOOD LIMITED

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2003

### 5. RESERVES

	2003 £
<b>Profit and loss account</b>	
Balance brought forward	-
Transferred to reserves	(2,143)
Balance carried forward	<u>£ (2,143)</u>

### 6. EQUITY SHAREHOLDERS' FUNDS

	2003 £
Net loss/profit for the year	(2,143)
Dividends	-
Net movement in shareholders' funds	<u>(2,143)</u>
Opening shareholders' funds	2
Closing shareholders' funds	<u>£ (2,141)</u>

### 7. CONTINGENT LIABILITIES

The company had no contingent liabilities at 31 March 2003 or 31 March 2002.

### 8. COMMITMENTS

The company had no capital commitments at 31 March 2003 or 31 March 2002.

### 9. RELATED PARTY DISCLOSURES

The company is controlled by its directors. The ultimate controlling party is Caversham Trustees Limited as Trustee of the Kool Four Trust.

The directors are employed by Caversham Fiduciary Services Limited which provides administration services to the company under an administration agreement.

During the year, there were the following material transactions with related parties:

Name of Related Party:	Caversham Fiduciary Services Limited
Nature of Relationship:	Financial Services Provider
Nature of Transaction:	Financial Services
Amount of Transaction:	£2,167

# **DELTAMOOD LIMITED**

## **NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2003**

### **10. GOING CONCERN**

In the opinion of the directors funds will continue to be made available for the foreseeable future to enable the company to settle its liabilities as they fall due. Accordingly these financial statements are prepared on a going concern basis.