

Company Registration No. 04240184 (England and Wales)

BLACKSPOT INTERACTIVE LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 2003

mercero&hole



BLACKSPOT INTERACTIVE LIMITED

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BLACKSPOT INTERACTIVE LIMITED

**INDEPENDENT AUDITORS' REPORT TO BLACKSPOT INTERACTIVE LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts set out on pages 2 to 4 , together with the financial statements of the company for the year ended 31 May 2003 prepared under section 226 of the Companies Act 1985.

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 audit opinion

We have carried out the procedures we considered 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 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 2 to 4 are properly prepared in accordance with those provisions.

Mercer & Hole

Mercer & Hole

23 December 2003

Chartered Accountants
Registered Auditor

420 Silbury Boulevard
Milton Keynes
MK9 2AF

BLACKSPOT INTERACTIVE LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 MAY 2003**

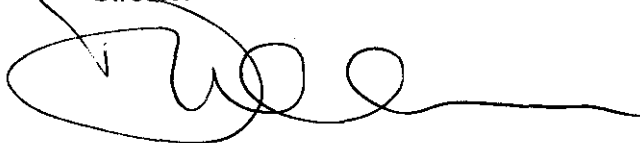
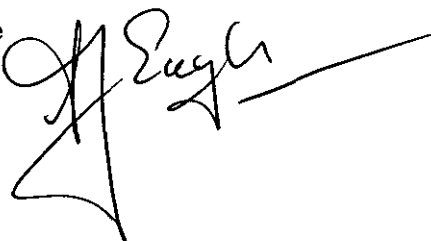
	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	2		86,276		37,283
Current assets					
Stocks		157,673		123,523	
Debtors	3	681,573		65,082	
Cash at bank and in hand		308,096		13,056	
		<u>1,147,342</u>		<u>201,661</u>	
Creditors: amounts falling due within one year		<u>(491,333)</u>		<u>(531,384)</u>	
Net current assets/(liabilities)			<u>656,009</u>		<u>(329,723)</u>
Total assets less current liabilities			<u>742,285</u>		<u>(292,440)</u>
Creditors: amounts falling due after more than one year			<u>(747,000)</u>		<u>-</u>
			<u>(4,715)</u>		<u>(292,440)</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			(4,815)		(292,540)
Shareholders' funds			<u>(4,715)</u>		<u>(292,440)</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.

The financial statements were approved by the Board on 23 December 2003

D W Clark
Director

A J Eagle
Director

BLACKSPOT INTERACTIVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	25% straight line
Computer equipment	25% straight line
Fixtures, fittings & equipment	25% straight line
Motor vehicles	25% straight line

1.5 Stock

Stock is valued at the lower of cost and net realisable value.

1.6 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

2 Fixed assets

	Tangible assets £
Cost	
At 1 June 2002	40,126
Additions	73,453
	<hr/>
At 31 May 2003	113,579
	<hr/>
Depreciation	
At 1 June 2002	2,486
Charge for the year	24,817
	<hr/>
At 31 May 2003	27,303
	<hr/>
Net book value	
At 31 May 2003	86,276
	<hr/> <hr/>
At 31 May 2002	37,283
	<hr/> <hr/>

BLACKSPOT INTERACTIVE LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 MAY 2003****3 Debtors**

Debtors include an amount of £41,000 (2002 - £-) which is due after more than one year and relates to a deferred tax asset.

4 Share capital

	2003	2002
	£	£
Authorised		
1,000 Ordinary shares of £ 1 each	1,000	1,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
100 Ordinary shares of £ 1 each	100	100
	<u> </u>	<u> </u>

5 Transactions with directors

Interest of £53,253 (2002: £nil) is accrued on the directors' loans of £747,000 included within other creditors due after more than one year (2002 - £469,900 included within creditors due within one year).