

INSTRUMENTEL LIMITED

COMPANY NUMBER
4325633

ABBREVIATED ACCOUNTS
for the year ended
31 July 2004



WINBURN GLASS NORFOLK

Chartered Accountants
Convention House
St Mary's Street
LEEDS LS9 7DP

**INDEPENDENT AUDITORS' REPORT TO THE COMPANY
PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 31 July 2004.

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 auditor's 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 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 2 and whether the abbreviated accounts have been properly prepared in accordance with the provisions of the Act.

Basis of Opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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, in respect of the year ended 31 July 2004 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with those provisions.



WINBURN GLASS NORFOLK

Registered Auditor,
Chartered Accountants,
Convention House,
St. Mary's Street,
Leeds,
LS9 7DP.

25 April 2005

INSTRUMENTEL LIMITED

BALANCE SHEET

31 July 2004

	Note	2004	2003
FIXED ASSETS			
Tangible assets	1	3,104	6,466
CURRENT ASSETS			
Debtors		40,288	32,802
Cash at bank		26,840	60,154
		<u>67,128</u>	<u>92,956</u>
CREDITORS - amounts falling due within one year		<u>92,410</u>	<u>10,935</u>
NET CURRENT (LIABILITIES) / ASSETS		<u>(25,282)</u>	<u>82,021</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(22,178)</u>	<u>88,487</u>
CREDITORS - amounts falling due after more than one year		(240,267)	(216,667)
		<u><u>£ (262,445)</u></u>	<u><u>£ (128,180)</u></u>
Representing:			
CAPITAL AND RESERVES			
Called up share capital	2	1,001	1,001
Share premium		50,249	50,249
Profit and loss account		(313,695)	(179,430)
SHAREHOLDERS' DEFICIT - equity interests		<u><u>£ (262,445)</u></u>	<u><u>£ (128,180)</u></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. Advantage has been taken of available exemptions.

The financial statements on pages 2 to 4 were approved by the Board on 27th April 2005.



S. Couchman
Director

INSTRUMENTEL LIMITED

ACCOUNTING POLICIES

for the year ended 31 July 2004

ACCOUNTING CONVENTION

The financial statements have been prepared in accordance with applicable accounting standards and in accordance with the historical cost convention, no adjustment having been made for the effect of inflation.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment	- over three years
Office equipment	- over three years

DEFERRED TAXATION

Deferred taxation is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and laws. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

LEASE CONTRACTS

Rentals paid under operating leases are charged against income as they fall due over the lease term.

RESEARCH AND DEVELOPMENT

Research and development expenditure is charged to the Profit and Loss Account as it arises.

TURNOVER

Turnover represents net invoiced sales of services, excluding value added tax.

INSTRUMENTEL LIMITED

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 July 2004

1	TANGIBLE FIXED ASSETS	Total	
	COST		
	At 1 August 2003	8,801	
	Additions	-	
	Disposals	(718)	
	At 31 July 2004	8,083	
	DEPRECIATION		
	At 1 August 2003	2,335	
	Charge for the period	2,644	
	At 31 July 2004	4,979	
	NET BOOK VALUE		
	At 31 July 2004	£ 3,104	
	At 31 July 2003	£ (2,335)	
2	CALLED UP SHARE CAPITAL	2004	2003
	Authorised		
	1,000,000 Ordinary shares of £0.10 each	100,000	100,000
	1 White Rose shares of £1 each	1	1
		£ 100,001	£ 100,001
	Issued, allotted and fully paid		
	10,000 Ordinary shares of £0.10 each	1,000	1,000
	1 White Rose shares of £1 each	1	1
		£ 1,001	£ 1,001