

Registered number  
04939176  
England and Wales

**802 Limited**  
Abbreviated Report and Accounts  
For The Year Ended 31 December 2006

David Graham Associates  
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81 Joel Street  
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Middlesex  
HA6 1LL

THURSDAY



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COMPANIES HOUSE

**802 Limited**  
**Contents of the Abbreviated Accounts**  
**for the year ended 31 December 2006**

	Page
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3 to 5

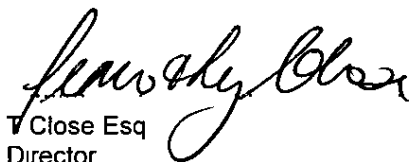
**802 Limited**  
**Abbreviated Balance Sheet**  
**as at 31 December 2006**

	Notes	2006 £	2005 £
<b>Fixed assets</b>			
Tangible assets	2	21,384	11,063
<b>Current assets</b>			
Stocks		160,431	90,000
Debtors		560,180	537,861
Cash at bank and in hand		20,874	6,281
		741,485	634,142
<b>Creditors amounts falling due within one year</b>		(946,478)	(891,015)
<b>Net current liabilities</b>		(204,993)	(256,873)
<b>Total assets less current liabilities</b>		(183,609)	(245,810)
<b>Creditors amounts falling due after more than one year</b>		(174,304)	(142,516)
<b>Net assets</b>		(357,913)	(388,326)
<b>Capital and reserves</b>			
Called up share capital	3	1,334	1,462
Share premium capital		53,148	69,548
Other reserves		128	-
Profit and loss account		(412,523)	(459,336)
<b>Shareholders' funds</b>		(357,913)	(388,326)

These annual accounts have not been audited because the company is entitled to the exemption provided by s249A(1) Companies Act 1985 and its members have not required the company to obtain an audit of these accounts in accordance with s249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with s221 Companies Act 1985. The directors also acknowledge their responsibilities for 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 s226 Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Signed on behalf of the board of directors

  
T Close Esq  
Director

Approved by the board 16 October 2007

**802 Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2006**

**1 Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the year and the preceding year.

**Basis of accounting**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2005).

**Turnover**

Turnover represents amounts receivable for goods and services provided in the normal course of business, net of trade discounts, VAT and other sales related taxes.

**Research and development**

Research expenditure is written off as incurred. Development expenditure is also written off, except where the directors are satisfied as to the technical, commercial and financial viability of individual projects. In such cases, the identifiable expenditure is deferred and amortised over the period during which the company is expected to benefit. This period is between three and five years. Provision is made for any impairment.

**Tangible fixed assets**

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment properties and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Fixtures and Fittings	20 % on cost
Computer Equipment	33 % on cost
Motor vehicles	25% on reducing balance

**Stocks**

Stocks and work in progress are stated at the lower of cost and net realisable value. Net realisable value is based on estimated selling price, less further costs expected to be incurred to completion and disposal. Provision is made for obsolete, slow-moving or defective items where appropriate.

**Taxation**

Current tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred taxation is accounted for at expected tax rates on all differences arising 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. A deferred tax asset is only recognised when it is more likely than not that the asset will be recoverable in the foreseeable future out of suitable taxable profits from which the underlying timing differences can be deducted.

**802 Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2006**

**Pension costs**

For defined contribution schemes the amount charged to the profit and loss account in respect of pension costs and other post-retirement benefits is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

**Foreign currency**

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction or, if hedged, at the forward contract rate. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date or, if appropriate, at the forward contract rate.

**Leases**

Assets held under finance leases and other similar contracts, which confer rights and obligations similar to those attached to owned assets, are capitalised as tangible fixed assets and are depreciated over the shorter of the lease terms and their useful lives. The capital elements of future lease obligations are recorded as liabilities, while the interest elements are charged to the profit and loss account over the period of the leases to produce a constant rate of charge on the balance of capital repayments outstanding. Hire purchase transactions are dealt with similarly, except that assets are depreciated over their useful lives.

Rentals under operating leases are charged on a straight-line basis over the lease term, even if the payments are not made on such a basis.

**802 Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2006**

**2 Tangible fixed assets**

	Fixtures and Fittings £	Motor Vehicles £	Computers £	Total £
<b>Cost</b>				
At 1 January 2006	5,537	-	15,560	21,097
Additions	50	13,000	5,254	18,304
Disposals	-	-	(541)	(541)
At 31 December 2006	<u>5,587</u>	<u>13,000</u>	<u>20,273</u>	<u>38,860</u>
<b>Depreciation</b>				
At 1 January 2006	1,093	-	8,940	10,033
Charge for the year	1,115	542	5,966	7,623
Disposals	-	-	(180)	(180)
At 31 December 2006	<u>2,208</u>	<u>542</u>	<u>14,726</u>	<u>17,476</u>
<b>Net book value</b>				
At 31 December 2006	<u>3,379</u>	<u>12,458</u>	<u>5,547</u>	<u>21,384</u>
At 31 December 2005	<u>4,444</u>	<u>-</u>	<u>6,520</u>	<u>11,064</u>

Within the net book value as at 31 December 2006 are assets held under finance leases and hire purchase agreements of £12,458 (2005 Nil) for motor vehicles

**3 Share capital - equity shares**

	2006 No. Shares	2006 £	2005 £
Authorised share capital			
Ordinary	10,000	<u>10,000</u>	<u>10,000</u>
Allotted, called up fully paid share capital			
Ordinary	1,334	<u>1,334</u>	<u>1,462</u>