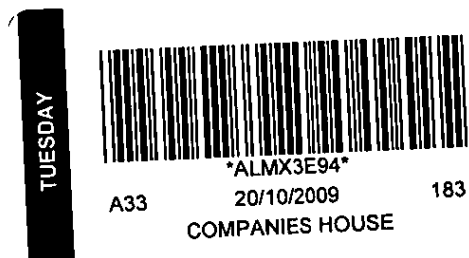


Registered number:  
04939176  
England and Wales

**802 Limited**  
Abbreviated Report and Accounts  
For The Year Ended 31 December 2008



David Graham Associates  
Ryefield Court  
81 Joel Street  
Northwood Hills  
Middlesex  
HA6 1LL

**802 Limited**  
**Contents of the Abbreviated Accounts**  
**for the year ended 31 December 2008**

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**802 Limited**  
**Independent Auditors' report**  
**for the year ended 31 December 2008**

**Independent auditors' report limited under section 247B of the Companies Act 1985**  
**for 802 Limited**

We have examined the abbreviated accounts set out on pages 4 to 7, together with the financial statements of 802 Limited for the year ended 31 December 2008 prepared under section 226 of the Companies Act 1985.

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 auditors' 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 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 246(6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We conducted our work in accordance with Bulletin 2006/3 "The special auditor's report on abbreviated accounts in the United Kingdom" issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider 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.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and 246(6) of the Companies Act 1985, and the abbreviated accounts have been properly prepared in accordance with the Regulations made under that section.

**Other information**

On 25 September 2009 we reported as the auditors to the members of the company on the financial statements prepared under section 396 of the Companies Act 1985 and our report included the following paragraph and qualified opinion:

However, with respect to stock having a carrying amount of £323,461 the evidence available to us was limited because we did not observe the counting of the physical stock as of 31 December 2008, since that date was prior to our appointment as auditors of the company. Owing to the nature of the company's records, we were unable to obtain sufficient appropriate audit evidence regarding the stock quantities by using other audit procedures.

**802 Limited**  
**Independent Auditors' report - continued**  
**for the year ended 31 December 2008**

**Qualified opinion arising from limitation in audit scope**

Except for the financial effects of such adjustments, if any, as might have been determined to be necessary had we been able to satisfy ourselves as to physical stock quantities, in our opinion the financial statements:

- Give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities, of the state of the company's affairs as at 31 December 2008 and of its loss for the year then ended;
- The financial statements have been properly prepared in accordance with the Companies Act 1985; and
- The information given in the Directors' Report is consistent with the financial statements.

In respect solely of the limitation on our work relating to stocks:

- We have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- We were unable to determine whether proper accounting records had been maintained.

**David Graham Associates**  
**Registered Auditors**

David Graham Associates  
Ryefield Court  
81 Joel Street  
Northwood Hills  
Middlesex  
HA6 1LL

Date: 25 September 2009

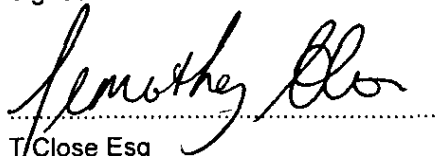


**802 Limited**  
**Abbreviated Balance Sheet**  
**as at 31 December 2008**

	Notes	2008 £	2007 £
<b>Fixed assets</b>			
Tangible assets	2	23,134	20,064
<b>Current assets</b>			
Stocks		323,461	223,828
Debtors		1,364,374	440,806
Cash at bank and in hand		27,591	8,641
		1,715,426	673,275
<b>Creditors: amounts falling due within one year</b>		(1,225,610)	(769,446)
<b>Net current assets/(liabilities)</b>		489,816	(96,171)
<b>Total assets less current liabilities</b>		512,950	(76,107)
<b>Creditors: amounts falling due after more than one year</b>		(113,675)	(246,005)
<b>Net assets</b>		399,275	(322,112)
<b>Capital and reserves</b>			
Called up share capital	3	100,000	1,482
Share premium capital		1,006,942	103,000
Other reserves		168	128
Profit and loss account		(707,835)	(426,722)
<b>Shareholders' funds</b>		399,275	(322,112)

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: 25 September 2009

**802 Limited**  
**Notes to the Abbreviated Accounts**  
**for the year ended 31 December 2008**

**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 2007).

**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 - continued**  
**for the year ended 31 December 2008**

**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.

**802 Limited****Notes to the Abbreviated Accounts - continued  
for the year ended 31 December 2008****2 Tangible fixed assets**

	Fixtures and Fittings £	Motor Vehicles £	Computers £	Total £
<b>Cost</b>				
At 1 January 2008	5,758	13,000	27,847	46,605
Additions	10,380	-	2,370	12,750
At 31 December 2008	16,138	13,000	30,217	59,355
<b>Depreciation</b>				
At 1 January 2008	3,361	3,657	19,522	26,540
Charge for the year	2,704	2,336	4,641	9,681
At 31 December 2008	6,065	5,993	24,163	36,221
<b>Net book value</b>				
At 31 December 2008	10,073	7,007	6,054	23,134
At 31 December 2007	2,397	9,343	8,325	20,065

Within the net book value as at 31 December 2008 are assets held under finance leases and hire purchase agreements of £7,007 (2007: £9,343) for motor vehicles.

**3 Share capital - equity shares**

	2008 No. Shares	2008 £	2007 £
Authorised share capital:			
Ordinary shares	200,000	200,000	10,000
Allotted, called up fully paid share capital:			
Ordinary shares	100,000	100,000	1,482

During the year 27,940 Ordinary shares were allotted with a nominal value of £27,940 for a cash consideration of £1,015,000.

Of the above cash consideration, £365,000 was paid to the company within the year under review. However, further instalments of £300,000 will fall due on 1 April 2009 and £350,000 will fall due on 1 December 2009. These instalments have been accrued for within other debtors.