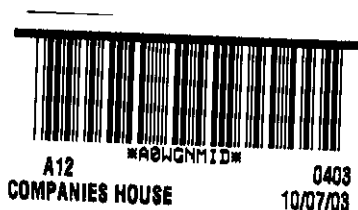


COMPANY REGISTRATION NUMBER 4281449

**SKIES ARE BLUE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR**  
**31 AUGUST 2002**

**BRESNAN WALSH**  
Chartered Accountants  
1 Water Street  
Liverpool  
L2 0RD



# SKIES ARE BLUE LIMITED

## ABBREVIATED ACCOUNTS

PERIOD ENDED 31 AUGUST 2002

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# SKIES ARE BLUE LIMITED

## ABBREVIATED BALANCE SHEET

31 AUGUST 2002

	Note	2002 £	£
<b>FIXED ASSETS</b>	2		
Tangible assets			863
<b>CURRENT ASSETS</b>			
Debtors		985	
Cash at bank and in hand		759	
		<u>1,744</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>665</u>	
<b>NET CURRENT ASSETS</b>			1,079
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>1,942</u>
<b>CREDITORS: Amounts falling due after more than one year</b>			<u>14,639</u>
			<u>(12,697)</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	3		1
Profit and loss account			<u>(12,698)</u>
<b>DEFICIENCY</b>			<u>(12,697)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on 17 June 2003

*J. Nadin*

8/7/03

MISS J NADIN  
Director

The notes on page 2 form part of these abbreviated accounts.

# SKIES ARE BLUE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

PERIOD ENDED 31 AUGUST 2002

### 1. ACCOUNTING POLICIES

#### Basis of accounting

The abbreviated accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2002).

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

#### Fixed assets

All fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

- Office Equipment - 10% per annum of written down value
- Computer Equipment - 33% per annum of cost

### 2. FIXED ASSETS

	Tangible Assets £
<b>COST</b>	
Additions	1,250
<b>At 31 August 2002</b>	<u>1,250</u>
<b>DEPRECIATION</b>	
Charge for period	387
<b>At 31 August 2002</b>	<u>387</u>
<b>NET BOOK VALUE</b>	
<b>At 31 August 2002</b>	<u>863</u>

### 3. SHARE CAPITAL

#### Authorised share capital:

	2002 £
100 Ordinary shares of £1 each	<u>100</u>

#### Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>

During the period, one ordinary share was issued on incorporation of the company, at par.