

Registered number  
04281456

**GN Resources International UK Limited**

**Report and Accounts**

**30 September 2004**



**GN Resources International UK Limited**  
**Directors' Report**

The directors present their report and accounts for the period ended 30 September 2004.

**Principal activities**

The company's principal activity during the year was the sale of computer hardware and software, consultancy, IT management and software development.

**Directors**

The directors who served during the period and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	2004	2003
Steen Westh-Nielsen	-	-
Paul W. Riddle	-	-
Jeremy R.B. Verity	-	-

**Small company special provisions**

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on

20/07/05



P.W.Riddle  
Director

**GN Resources International UK Limited**  
**Profit and Loss Account**  
**for the year ended 30 September 2004**

	<b>Notes</b>	<b>2004 £</b>	<b>2003 £</b>
<b>Turnover</b>	<b>1</b>	<b>988</b>	<b>9,153</b>
<b>Cost of sales</b>		<b>471</b>	<b>7,833</b>
<b>Gross Profit</b>		<u><b>517</b></u>	<u><b>1,320</b></u>
<b>Administrative expenses</b>		<b>428</b>	<b>824</b>
<b>Profit/(Loss) for the year</b>		<u><b>89</b></u>	<u><b>496</b></u>
<b>Tax on profit on ordinary activities</b>	<b>3</b>	<b>-</b>	<b>-</b>
<b>Profit/(Loss) for the year</b>		<u><b>89</b></u>	<u><b>496</b></u>
<b>Dividends</b>		<b>-</b>	<b>-</b>
<b>Retained (Loss)/Profit</b>	<b>7</b>	<u><b>89</b></u>	<u><b>496</b></u>

**GN Resources International UK Limited**  
**Balance Sheet**  
**as at 30 September 2004**

	Notes	2004 £	2,003 £
<b>Current assets</b>			
Debtors	4	-	-
Cash at bank and in hand		<u>171</u>	<u>232</u>
		171	232
<b>Creditors: amounts falling due within one year</b>	5	<u>150</u>	<u>300</u>
<b>Net Liabilities</b>		<u>21</u>	<u>(68)</u>
<b>Capital and reserves</b>			
Called up share capital	6	1	1
Profit and loss account	7	20	(69)
<b>Shareholder's funds</b>		<u>21</u>	<u>(68)</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) 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 the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective March 1999).



P W Riddle  
Director

Approved by the Board on 20/07/05

**GN Resources International UK Limited**  
**Notes to the Accounts**  
**for the year ended 30 September 2004**

**1 Accounting policies**

**Accounting convention**

The accounts have been prepared under the historical cost convention.

**Turnover**

Turnover represents the invoiced value of goods and services supplied by the company.

**2 Operating profit**

<b>2004</b>	<b>2,003</b>
<b>£</b>	<b>£</b>

This is stated after charging:

Directors' remuneration

**3 Taxation**

<b>2004</b>	<b>2,003</b>
<b>£</b>	<b>£</b>

UK corporation tax

**4 Debtors**

<b>2004</b>	<b>2,003</b>
<b>£</b>	<b>£</b>

Trade debtors

**5 Creditors: amounts falling due within one year**

<b>2004</b>	<b>2,003</b>
<b>£</b>	<b>£</b>

Trade creditors

150	300
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Corporation tax

-	-
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Other taxes and social security costs

-	-
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150	300
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**6 Share capital**

<b>2004</b>	<b>2,003</b>
<b>£</b>	<b>£</b>

Authorised:

Ordinary shares of £1 each

1,000	1,000
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<b>2004</b>	<b>2,003</b>
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<b>No</b>	<b>No</b>
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Allotted, called up and fully paid:

Ordinary shares of £1 each

1	1
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**Movement in share capital**

<b>2,004</b>	<b>2,003</b>
<b>£</b>	<b>£</b>

At 1 October

1	1
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Shares issued

-	-
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At 30 September

1	1
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**7 Profit and loss account**

<b>2004</b>	<b>2,003</b>
<b>£</b>	<b>£</b>

At 1 October

(69)	(565)
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Retained profit/(loss)

89	496
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At 30 September

20	(69)
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**GN Resources International UK Limited**  
**Profit and Loss Account**  
**for the year ended 30 September 2004**  
*for the information of the directors only*

	<b>2004</b>	<b>2,002</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>	988	9,153
Cost of sales	471	7,833
<b>Gross profit</b>	<u>517</u>	<u>1,320</u>
Administrative expenses	428	824
<b>Operating profit/(loss)</b>	<u>89</u>	<u>496</u>

**GN Resources International UK Limited**  
**Schedule to the Profit and Loss Account**  
**for the year ended 30 September 2004**  
*for the information of the directors only*

	<b>2004</b>	<b>2,002</b>
	<b>£</b>	<b>£</b>
<b>Sales</b>		
Market Development	<u>988</u>	<u>9,153</u>
<b>Cost of sales</b>		
Management fee	<u>471</u>	<u>7,833</u>
<b>Administrative expenses</b>		
Travel and Subsistence	<u>198</u>	<u>356</u>
General administrative expenses:		
Telephone and fax	-	103
Stationery and printing	-	49
Bank interest	7	-
Sundry expenses	<u>15</u>	<u>-</u>
	<u>22</u>	<u>152</u>
Legal and professional costs:		
Accountancy fees	150	300
Bank charges	58	16
Company formation	-	-
	<u>208</u>	<u>316</u>
	<u>428</u>	<u>824</u>