



Registrar

Company Registration No. 2878621 (England and Wales)

JORDAN CALYPSO LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003





JORDAN CALYPSO LIMITED

COMPANY INFORMATION

Directors	S N G Patterson S C K Patterson
Secretary	S N G Patterson
Company number	2878621
Registered office	Bestwall House, North Bestwall Road Wareham Dorset BH20 4HX
Accountants	Greenback Alan 11 Raven Wharf Lafone Street London SE1 2LR
Business address	Bestwall House, North Bestwall Road Wareham Dorset BH20 4HX
Bankers	HSBC Republic Bank (UK) Limited 31 Hill Street London W1J 5LS



JORDAN CALYPSO LIMITED

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JORDAN CALYPSO LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2003

The directors present their report and financial statements for the year ended 31 December 2003.

Principal activities

The principal activity of the company continued to be that of business consultants and journalists.

Directors

The following directors have held office since 1 January 2003:

S N G Patterson
S C K Patterson

Directors' interests

The directors' interests in the shares of the company were as stated below:

	ordinary shares of £1 each	
	31 December 2003	1 January 2003
S N G Patterson	2	2
S C K Patterson	-	-

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

On behalf of the board

S N G Patterson

Director

24 September 2004



JORDAN CALYPSO LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF JORDAN CALYPSO LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2003, set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Greenback Alan

24 September 2004

Chartered Accountants

11 Raven Wharf
Lafone Street
London
SE1 2LR



JORDAN CALYPSO LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2003

	Notes	2003 £	2002 £
Turnover		-	(107,083)
Administrative expenses		(4,995)	(53,946)
Operating loss	2	(4,995)	(26,583)
Other interest receivable and similar income		-	863
Interest payable and similar charges		-	(2,856)
Loss on ordinary activities before taxation		(4,995)	(28,576)
Tax on loss on ordinary activities	4	-	-
Loss on ordinary activities after taxation	9	(4,995)	(28,576)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.



JORDAN CALYPSO LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2003

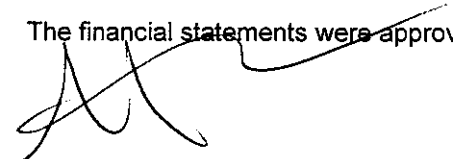
	Notes	2003 £	£	2002 £	£
Fixed assets					
Tangible assets	5		829		1,105
Current assets					
Debtors	6	30,836		57,383	
Cash at bank and in hand		927		917	
		<u>31,763</u>		<u>58,300</u>	
Creditors: amounts falling due within one year	7	<u>(4,116)</u>		<u>(25,933)</u>	
Net current assets			<u>27,647</u>		<u>32,367</u>
Total assets less current liabilities			<u>28,476</u>		<u>33,472</u>
Capital and reserves					
Called up share capital	8		2		2
Profit and loss account	9		28,474		33,470
Shareholders' funds - equity interests	10		<u>28,476</u>		<u>33,472</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 24 September 2004


S N G Patterson
Director



JORDAN CALYPSO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2003

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only.

2 Operating loss	2003	2002
	£	£
Operating loss is stated after charging:		
Depreciation of tangible assets	276	553
Loss on disposal of tangible assets	-	1,720
	<u> </u>	<u> </u>
3 Investment income	2003	2002
	£	£
Other interest	-	863
	<u> </u>	<u> </u>
4 Taxation		
Effects of:		
Non deductible expenses	-	1,444
Depreciation add back	-	432
Capital allowances	-	(206)
Tax losses utilised	-	3,759
	<u> </u>	<u> </u>
	-	5,429



JORDAN CALYPSO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2003

5 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 January 2003 & at 31 December 2003	11,446
Depreciation	
At 1 January 2003	10,341
Charge for the year	276
At 31 December 2003	10,617
Net book value	
At 31 December 2003	829
At 31 December 2002	1,105

6 Debtors	2003 £	2002 £
Trade debtors	-	27,363
Other debtors	30,836	30,020
	<u>30,836</u>	<u>57,383</u>

7 Creditors: amounts falling due within one year	2003 £	2002 £
Other creditors	<u>4,116</u>	<u>25,933</u>

8 Share capital	2003 £	2002 £
Authorised		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>
Allotted, called up and fully paid		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>



JORDAN CALYPSO LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2003

9 Statement of movements on profit and loss account

Profit and
loss
account
£

Balance at 1 January 2003	33,469
Retained loss for the year	(4,995)
Balance at 31 December 2003	<u>28,474</u>

10 Reconciliation of movements in shareholders' funds

2003
£

2002
£

Loss for the financial year	(4,995)	(28,576)
Opening shareholders' funds	33,472	62,048
Closing shareholders' funds	<u>28,476</u>	<u>33,472</u>

11 Transactions with directors

Included in other creditors is £4,116 (2002: £25,933) owed to S Patterson. This is interest free and no terms have been laid down for repayment.

12 Control

The company is controlled by Mr S Patterson who, owns 100% of the shares.