

CYBERSONIC LIMITED

Company No. 3434026

BALANCE SHEET AS AT 30TH SEPTEMBER 2003

	Notes	2003	2002
		£	£
FIXED ASSETS			
Tangible assets	2	1823	1512
CURRENT ASSETS			
Quoted investments (at cost)		6365	3070
Debtors		40801	-
Cash at bank and in hand		81960	84040
		<u>129126</u>	<u>87110</u>
CREDITORS: Amounts falling due within one year		<u>15996</u>	<u>22201</u>
NET CURRENT ASSETS		<u>113130</u>	<u>64909</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 114953</u>	<u>£ 66421</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		<u>114951</u>	<u>66419</u>
SHAREHOLDER'S FUNDS		<u>£ 114953</u>	<u>£ 66421</u>

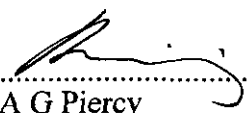
The director is satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The director acknowledges his responsibilities for:

- i. ensuring that the company keeps accounting records which comply with section 221; 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.

The 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 on pages 4 to 7 were approved on 1st July 2004 and signed by:


 A G Piercy
 Director

The notes on page 2 form part of these accounts.



CYBERSONIC LIMITEDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH SEPTEMBER 2003

1. ACCOUNTING POLICIES

(i) Accounting convention

The accounts have been prepared using the historical cost convention.

(ii) Depreciation

Fixed tangible assets are depreciated over their estimated useful life using the straight line basis and an annual rate of 25%.

(iii) Pension contributions

A defined contribution scheme is operated for the director of the company. The assets of the scheme are held separately from those of the company in independently administered funds. The pension cost charge represents contributions payable by the company to the funds and amounted to £1920 (2002 - £1920). All contributions were paid during the year.

(iv) Deferred taxation

Provision is made and maintained at current tax rates for taxation which is deferred because of the differences between the treatment of depreciation of fixed assets in the accounts and their treatment for tax purposes.

2. FIXED TANGIBLE ASSETS

	Office Equipment £
Cost	
At 30th September 2002	4442
Additions	<u>1422</u>
At 30th September 2003	<u>5864</u>
Depreciation	
At 30th September 2002	2930
Charge for the year	<u>1111</u>
At 30th September 2003	<u>4041</u>
Net book value	
At 30th September 2003	£ <u>1823</u>
At 30th September 2002	£ <u>1512</u>

3. CALLED UP SHARE CAPITAL

	2003	2002
Authorised		
1000 Ordinary shares of £1 each	£ <u>1000</u>	£ <u>1000</u>
Called up, issued and fully paid		
2 Ordinary shares of £1	£ <u>2</u>	£ <u>2</u>

4. TRANSACTIONS INVOLVING DIRECTORS

The company made a loan to an associate of the director, who controls the company. Interest at 3% of the loan was charged and the loan has been fully repaid since the year end.