

**GREYEYE TECHNOLOGY LIMITED**

**Company No: 3717841**

**Abbreviated Accounts**

**For the period ended 31st March 2003**

**TOTAL ACCOUNTABILITY  
23 HARTFORD ROAD  
HARTLEY WINTNEY  
HOOK  
HAMPSHIRE  
RG27 8QN**

**TEL: 01252 842188 - MOBILE: 07977 721428 - FAX: 01252 849536**



**GREYEYE TECHNOLOGY LIMITED**  
**STATEMENT OF ABBREVIATED ACCOUNTS**

**FOR THE PERIOD 01 AUGUST 2002 TO 31 March 2003**

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**GREYEYE TECHNOLOGY LIMITED  
BALANCE SHEET**

**As at 31st March 2003**

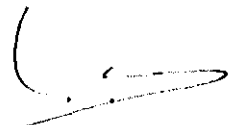
|                                           | Note | 2003<br>£     | 2003<br>£             | 2002<br>£     | 2002<br>£            |
|-------------------------------------------|------|---------------|-----------------------|---------------|----------------------|
| <b>FIXED ASSETS:</b>                      | 3    | 2929          | 2929                  | 4340          | 4340                 |
| <b>CURRENT ASSETS:</b>                    |      |               |                       |               |                      |
| Stock on Hand                             | 1c   | 3477          |                       | 2900          |                      |
| Trade Debtors                             |      | 21514         |                       | 19920         |                      |
| Cash at Bank and in hand                  |      | 14425         |                       | 19625         |                      |
|                                           |      | <u>39,416</u> |                       | <u>42,445</u> |                      |
| <b>CURRENT LIABILITIES:</b>               |      |               |                       |               |                      |
| Creditors - Short Term                    |      | 28086         |                       |               |                      |
| Creditors - Long Term ( Directors' Loans) |      | 29798         |                       | 23598         |                      |
|                                           |      | <u>57884</u>  |                       |               |                      |
| Net Current Assets                        |      |               | <u>-18,468</u>        |               | <u>18,847</u>        |
| <b>TOTAL ASSETS LESS LIABILITIES:</b>     |      |               | <u><u>-15,539</u></u> |               | <u><u>23,187</u></u> |
| <b>Financed By:</b>                       |      |               |                       |               |                      |
| <b>CAPITAL ACCOUNT:</b>                   |      |               |                       |               |                      |
| Called up Share Capital and Reserves      |      |               | 2                     |               | 2                    |
| Profit & Loss Account                     |      |               | <u>-15541</u>         |               | <u>23185</u>         |
|                                           |      |               | <u><u>-15,539</u></u> |               | <u><u>23,187</u></u> |

The financial statements were approved by the Board of Directors on 26 June 2003

For the financial period ended 31st March 2003, the company was entitled to exemption from audit under Section 249A (1) Companies Act 1985. No notice has been deposited under Section 249 (2) of the Act in relation to the accounts for the period.

The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the period and of its profit or loss for the financial period in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act so far as applicable to the company.

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

  
Michael G Ridley  
Director

# GREYEYE TECHNOLOGY LIMITED

## NOTES TO ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31ST MARCH 2003

### 1) ACCOUNTING POLICIES:

- a) Accounting Convention: The accounts have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.
- b) Depreciation has been provided for on the following basis;
- 25% Office Furniture and Equipment - Reducing Balance
- c) Stock on hand at 31st March 2003 was valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.
- d) Turnover represents the invoiced value of goods supplied stated net of Value Added Tax and is attributable to the company's principal activities. Gross margin is lower than prior reports due to shortened accounting period and the cycle of annual support revenue and product updates which fall due after March.

### 2) CALLED UP SHARE CAPITAL:

#### Authorized:

1,000 £1 Ordinary Shares

#### Issued:

| <u>Name</u>    | <u>Class of Capital</u> | <u>31.03.2003</u> |
|----------------|-------------------------|-------------------|
| Mr M G Ridley  | Ordinary £1             | 1                 |
| Mr J M Fallows | Ordinary £1             | 1                 |

### 3) FIXED ASSETS:

|                           | Office<br>Equipment | Office<br>Furniture | Totals       |
|---------------------------|---------------------|---------------------|--------------|
|                           | £                   | £                   | £            |
| <b>COST:</b>              |                     |                     |              |
| As at 31/07/2002          | 8,639               | 0                   | 8,639        |
| Additions                 | 0                   | 500                 | 500          |
| Disposals (Nett)          | 0                   | 0                   | 0            |
|                           | <u>8,639</u>        | <u>500</u>          | <u>9,139</u> |
| <b>DEPRECIATION:</b>      |                     |                     |              |
| As at 31/07/2002          | 4,299               | 0                   | 4,299        |
| Charge for the Period     | 1,786               | 125                 | 1,911        |
| Depreciation on disposals | 0                   | 0                   | 0            |
| <b>NET BOOK VALUE:</b>    |                     |                     |              |
| At 31st July 2002         | 4,340               | 0                   | 4,340        |
| At 31st March 2003        | 2,554               | 375                 | 2,929        |

### 4) TAXATION:

The liability for UK Corporation Tax is calculated on rates ruling during the period 2002/03 - Total amount due computes to £787.19 as per Corporation Tax Return.