

Company Registration number 3717847

GREYEYE TECHNOLOGY LIMITED

Abbreviated Accounts

For the year ended 31 March 2005



GREYEYE TECHNOLOGY LIMITED

Financial statements for the year ended 31 March 2005

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GREYEYE TECHNOLOGY LIMITED

Abbreviated balance sheet as at 31 March 2005

	<i>Notes</i>	<u>2005</u> £	<u>2004</u> £
Fixed assets			
Tangible assets	2	2,293	2,887
Current assets			
Stock		3,723	4,661
Debtors		18,376	31,270
Cash at bank and in hand		26,234	29,905
		<u>48,333</u>	<u>65,836</u>
Creditors: amounts falling due within one year		<u>(48,412)</u>	<u>(63,627)</u>
Net current liabilities(2004 assets)		<u>(79)</u>	<u>2,209</u>
Total assets less current liabilities		<u>2,214</u>	<u>5,096</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		2,212	5,094
Shareholders' funds		<u>2,214</u>	<u>5,096</u>

These accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The directors are of the opinion that the company is entitled to the exemptions from audit conferred by section 249A(1) of the Companies Act 1985 for the year ended 31 March 2005.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985.

The directors are responsible 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 31 March 2005 and of its results for the year then ended 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.

Approved by the board of directors on 28 June 2005 and signed on its behalf.



M G RIDLEY - Director

The notes on pages 2 to 3 form part of these financial statements.

GREY EYE TECHNOLOGY LIMITED

Notes to the abbreviated accounts for the year ended 31 March 2005

1 Accounting policies

a) Basis of accounting

The financial statements are prepared on the historical cost basis of accounting and have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The company has taken advantage of the exemption, conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

b) Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax.

c) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Fixtures and fittings	25% reducing balance
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d) Stocks

Stock and work in progress is valued at the lower of cost and estimated net realisable value.

Cost of raw materials is determined on the first in first out basis. In the case of work in progress and finished goods, cost includes all direct expenditure and production overheads based on the normal level of activity. Net realisable value is the price at which the stock can be released in the normal course of business, less further costs to completion of sale.

e) Deferred taxation

Deferred taxation is provided under the liability method in respect of all material timing differences between the profits as computed for taxation purposes and the profits as stated in the financial statements.

GREYEYE TECHNOLOGY LIMITED

Notes to the abbreviated accounts for the year ended 31 March 2005 (continued)

2 Fixed assets

	<i>Tangible fixed assets £</i>
Cost:	
At 1 April 2004	10,060
Additions	170
At 31 March 2005	<u>10,230</u>
Depreciation:	
At 1 April 2004	7,173
Provision for the year	764
At 31 March 2005	<u>7,937</u>
Net book value:	
At 31 March 2005	<u>2,293</u>
At 31 March 2004	<u>2,887</u>

3 Called-up share capital

	<u>2005</u> £	<u>2004</u> £
Authorised		
Equity shares:		
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
Equity shares:		
Ordinary shares of £1 each	<u>2</u>	<u>2</u>