

Dynalogic Limited

Accounts for the year ended 31 December 2003

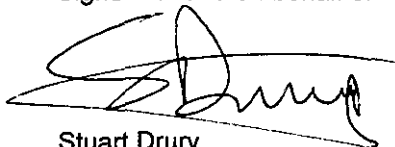


**ABBREVIATED BALANCE SHEET
DYNALOGIC LIMITED**

		Period ended 31 December 2003	
	£	£	£
Fixed assets			
Tangible assets			3,725
Investments			<u>12,500</u>
			16,225
Current assets			
Debtors	5,294		
Cash at bank and in hand	<u>1,236</u>		
		6,530	
Prepayments and accrued income		0	
Creditors: amounts falling due within one year		<u>(25,497)</u>	
Net current assets			<u>(18,967)</u>
Total assets less current liabilities			(2,742)
Creditors: amounts due after more than one year			0
Provisions for liabilities and charges			<u>0</u>
NET ASSETS			<u><u>(2,742)</u></u>
			£
CAPITAL AND RESERVES			
Called-up share capital			43
Share premium account			48
Preference share capital			23,328
Profit and loss account			<u>(26,161)</u>
			<u><u>(2,742)</u></u>

- a) For the period ended 31 December 2003, the company was entitled to exemption under Section 249A(1) of the Companies Act 1985
- b) Members have not required the company to obtain an audit in accordance with Section 249B(2) of the Companies Act 1985
- c) The directors acknowledge their responsibility for;
- Ensuring the Company keeps accounting records which comply with Section 221
 - 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
- d) The accounts have been prepared in accordance with the special provisions in part VII of the Companies Act 1985 relating to small companies

Signed for and on behalf of Dynalogic Limited



Stuart Drury
Finance Director

28 October 2004

NOTES TO THE ACCOUNTS
DYNALOGIC LIMITED

1 Principal accounting policies

Preparation of accounts

The financial statements have been prepared under the historical cost convention and are prepared in accordance with the FRSSE (effective March 2000).

Turnover

Turnover, which excludes Value Added Tax, represents the amounts derived from the provision of services to customers during the period.

Fixed assets

Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided on a straight line basis to write off the depreciable value of the assets over the following periods;

Computer equipment	3 years
Fixtures and fittings	5 years
Motor Vehicles	5 years

2 Fixed assets

Tangible fixed assets

	Plant and machinery etc. £	Motor Vehicles £	Total £
Cost at 1 January 2003	6,396	13,500	19,896
Additions during the period	43	0	43
Disposals during the period	<u>0</u>	<u>(11,500)</u>	<u>(11,500)</u>
Cost at 31 December 2003	<u>6,439</u>	<u>2,000</u>	<u>8,439</u>
Accumulated depreciation at 1 January 2003	2,108	675	2,783
Depreciation charge during the period	2,106	400	2,506
Depreciation released on disposals	<u>0</u>	<u>(575)</u>	<u>-575</u>
Accumulated depreciation at 31 December 2003	<u>4,214</u>	<u>500</u>	<u>4,714</u>
Net book value at 1 January 2003	4,288	0	0
Net book value at 31 December 2003	<u>2,225</u>	<u>1,500</u>	<u>3,725</u>

**NOTES TO THE ACCOUNTS
DYNALOGIC LIMITED**

3 Debtors

	£
Trade debtors	294
Other debtors	5,000
	<u>5,294</u>

4 Creditors: amounts falling due within one year

	£
Trade creditors	(1,539)
Corporation tax	(2,052)
Taxation and social security	3,910
Bank loans	6,299
Accruals and deferred income	0
Other creditors	17,500
Finance leased assets	1,379
	<u>25,497</u>

5 Share capital

	Ordinary share capital £
Authorised share capital	100
Alloted share capital	91

6 Reserves

	Share premium £	Share capital £	Preference share capital £	Profit and loss account £	Total £
Balance at 1 January 2003	48	43	21600	(26,657)	(4,966)
Movement in period	<u>0</u>	<u>0</u>	<u>1,728</u>	<u>496</u>	<u>2,224</u>
Balance at 31 December 2003	<u>48</u>	<u>43</u>	<u>23,328</u>	<u>(26,161)</u>	<u>(2,742)</u>

7 Related party transactions

At the year end, an amount of £5,000 was owed to the company by N P Pace, a company director. The amount of the loan outstanding did not exceed £5,000 at any time during the financial year, and no interest has been charged by the company on the outstanding amount.