

Registration number 04259721

Fir Tree Technology Limited
Abbreviated accounts
for the year ended 31 July 2003



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PAUL DONNO & CO LTD
accountants & business advisors

Fir Tree Technology Limited

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Fir Tree Technology Limited

**Accountants' report on the unaudited financial statements to the director of
Fir Tree Technology Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 July 2003 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

Paul Donno & Co Ltd

**Paul Donno & Co Limited
Accountants & Business Advisors
Clockhouse Farm Estate
Cavendish Lane
Glemsford
Suffolk
CO10 7PZ**

Date: 29 March 2004

Fir Tree Technology Limited

**Abbreviated balance sheet
as at 31 July 2003**

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		10,678		5,762
Current assets					
Debtors		25,898		9,382	
Cash at bank and in hand		-		483	
		<u>25,898</u>		<u>9,865</u>	
Creditors: amounts falling due within one year		<u>(32,524)</u>		<u>(20,205)</u>	
Net current liabilities			(6,626)		(10,340)
Net assets/(liabilities)			<u>4,052</u>		<u>(4,578)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			3,952		(4,678)
Shareholders' funds			<u>4,052</u>		<u>(4,578)</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Fir Tree Technology Limited

Abbreviated balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31 July 2003**

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2003 and

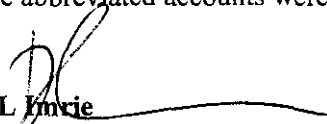
(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 29 March 2004 and signed on its behalf by


D L Irvine
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Fir Tree Technology Limited

**Notes to the abbreviated financial statements
for the year ended 31 July 2003**

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 20% & 33% reducing balance
Motor vehicles	- 25% reducing balance

1.4. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

Fir Tree Technology Limited

Notes to the abbreviated financial statements for the year ended 31 July 2003

..... continued

2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 August 2002	6,249	
Additions	8,650	
Disposals	(650)	
At 31 July 2003	<u>14,249</u>	
Depreciation		
At 1 August 2002	487	
Charge for year	3,084	
At 31 July 2003	<u>3,571</u>	
Net book values		
At 31 July 2003	<u><u>10,678</u></u>	
At 31 July 2002	<u><u>5,762</u></u>	
3. Share capital	2003	2002
	£	£
Authorised		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
100,000 Ordinary shares of £1 each	<u>100</u>	<u>100</u>