

Company no: 4338721

TEKNITE LIMITED

FINANCIAL STATEMENTS

FOR THE PERIOD 12 DECEMBER 2001 TO 31 DECEMBER 2002



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Teknite Limited

Period 12 December 2001 to 31 December 2002

Directors M.R. Jacobs
A.M. Rechtman

Secretary M.R. Jacobs

Registered office 39 Hill Road
Pinner
Middlesex
HA5 1LB

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Teknite Limited

for the period 12 December 2001 to 31 December 2002

Report of the Directors

The directors present their report and the financial statements for the period 12 December 2001 to 31 December 2002.

Principal Activity

The company was incorporated on 12 December 2001. The principal activity of the company is IT sales and consulting.

Directors

The directors of the company during the period were as follows:

	<u>Appointed</u>	<u>Resigned</u>
Company Directors Limited	12.12.01	12.12.01
A.M. Rechtman	12.12.01	
M.R. Jacobs	03.02.03	

The directors interests in the ordinary shares of £1 each during the period were as follows:

	<u>Number of shares</u>
A.M. Rechtman	1
M.R. Jacobs	0

The report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board of Directors on 26 August 2003
and signed on their behalf by

M.R. Jacobs
Director



Teknite Limited

Profit and Loss Account
for the period 12 December 2001 to 31 December 2002

	Note	£
Turnover		20,565
Cost of sales		15,914
Gross Profit		4,651
Administrative expenses		2,548
Profit on ordinary activities before taxation	2	2,103
Tax on profit on ordinary activities	3	43
Profit for the financial period		<u>2,060</u>

Teknite Limited

Balance Sheet at 31 December 2002

	Note	£	£
Fixed Assets			
Tangible assets	4		1,125
Current assets			
Debtors	5	5,355	
Cash at Bank		506	
		5,861	
Creditors, amounts falling due within one year	6	(4,925)	
Net current assets			936
Total assets less current liabilities			
			2,061
Capital and reserves			
Called up share capital	7		1
Profit and loss account			2,060
			2,061

For the period ended 31 December 2002 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No notice has been deposited under s249B.2 in relation to the accounts for the financial period. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit for the financial period in accordance with the requirements of section 226 of the Act, and which otherwise comply with the requirements of this Act relating to accounts so far as applicable to the company.

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

These financial statements were approved by Board of directors on 26 August 2003 and signed on their behalf by

M.R. Jacobs - Director



Teknite Limited

**Notes to the financial statements
for the period 12 December 2001 to 31 December 2002**

1. Accounting policies**a) Turnover**

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

b) Depreciation

Depreciation of tangible fixed assets is provided at the following annual rates in order to write off each asset over its estimated useful life on a reducing balance basis:

Equipment and furniture	25%
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2. Profit for the period	£
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Profit for the period is stated after charging:

Depreciation of tangible fixed assets	375
	<u> </u>

3. Taxation on ordinary activities

Corporation tax at 2.9%	43
	<u> </u>

4. Tangible fixed assets	<u>Equipment, furniture</u>
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	£
Cost	
Additions	1,500
	<u> </u>
At 31 December 2002	1,500
	<u> </u>

Depreciation	
Charge for the period and at 31 December 2002	375
	<u> </u>

Net book value	
At 31 December 2002	1,125
	<u> </u>

Teknite Limited

**Notes to the financial statements
for the period 12 December 2001 to 31 December 2002**

5. Debtors: Amounts falling due within one year	£
Trade debtors	5,355
	5,355
 6. Creditors: Amounts falling due within one year	
Other creditors - Directors	3,928
Other tax and social security	245
Corporation tax	43
Accruals and deferred income	709
	4,925
 7. Called up share capital	
Authorised	
100 ordinary shares of £1 each	100
Allotted, called up and fully paid	
1 ordinary share of £1	1
 One share was allotted at par on incorporation as the initial capital.	