

Registered number
4528621

MEGABITES (UK)LTD

Abbreviated Accounts

30 September 2003



Represented by:
C.MICHAEL & CO.
Accountants & Registered Auditors
35 Grafton Way
London W1T 5DB

MEGABITES (UK)LTD
Accountants' Report

**Accountants' report on the unaudited accounts
to the directors of MEGABITES (UK)LTD**

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 30/9/03, set out on pages 2 to 3, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



C. MICHAEL & CO
REGISTERED AUDITORS
35 GRAFTON WAY
LONDON W1P 5LA

23 March 2004

MEGABITES (UK)LTD
Abbreviated Balance Sheet
as at 30 September 2003

	Notes	2003 £
Fixed assets		
Intangible assets	2	7,000
Tangible assets	3	4,628
		<u>11,628</u>
Current assets		
Stocks		455
Cash at bank and in hand		<u>1,895</u>
		2,350
Creditors: amounts falling due within one year		(12,110)
Net current liabilities		<u>(9,760)</u>
Net assets		<u>1,868</u>
Capital and reserves		
Called up share capital	4	100
Profit and loss account		1,768
Shareholders' funds		<u>1,868</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) 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 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.

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



Mr. Alex Pavli
Director

Approved by the board on 23 March 2004

MEGABITES (UK)LTD
Notes to the Abbreviated Accounts
for the period ended 30 September 2003

1 Accounting policies

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

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery 15% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

	£
Lease	1,000
Goodwill	4,000
Improvement	2,000
	<u>7,000</u>

3 Tangible fixed assets

	£
Cost	
Additions	5,215
At 30 September 2003	<u>5,215</u>
Depreciation	
Charge for the period	587
At 30 September 2003	<u>587</u>
Net book value	
At 30 September 2003	<u>4,628</u>

4 Share capital

	2003	2003
	No	£
Authorised:		
Ordinary shares of £1 each		<u>100</u>
Allotted, called up and fully paid:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>