REGISTERED NUMBER: 04648521 (England and Wales)

ABBREVIATED ACCOUNTS

FOR THE PERIOD 27 JANUARY 2003 TO 31 MARCH 2004

FOR

ASSETGAIN LIMITED



A07
COMPANIES HOUSE
0580
19/11/04

ASSETGAIN LIMITED

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ASSETGAIN LIMITED

COMPANY INFORMATION
FOR THE PERIOD 27 JANUARY 2003 TO 31 MARCH 2004

DIRECTOR:	Dr H M Patel
SECRETARY:	Mrs R Patel
REGISTERED OFFICE:	869 High Road London N12 8QA
REGISTERED NUMBER:	04648521 (England and Wales)
ACCOUNTANTS:	E A Associates Chartered Accountants 869 High Road London N12 8QA

ASSETGAIN LIMITED

ABBREVIATED BALANCE SHEET
31 MARCH 2004

	Notes	£	£
FIXED ASSETS:			
Intangible assets	2		-
Tangible assets	3		253,913
			253,913
CURRENT ASSETS:			
Cash at bank		2,425	
CREDITORS: Amounts falling due within one year		281,634	
NET CURRENT LIABILITIES:			(279,209)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£(25,296)
CAPITAL AND RESERVES:			
Called up share capital	4		100
Profit and loss account			(25,396)
SHAREHOLDERS' FUNDS:			£(25,296)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 March 2004.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:

Dr H M Patel - Director

Approved by the Board on 15 November 2004

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 27 JANUARY 2003 TO 31 MARCH 2004

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business has been fully written off in the current year.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Leasehold property - not provided

Leasehold Property comprises property held for investment.

In accordance with Statement of Standard Accounting Practice No 19, investment property is revalued annually and is not depreciated. The director considers that this departure from the requirements of the Companies Act 1985 to depreciate fixed assets is necessary to show a true and fair view.

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
Additions	25,000
At 31 March 2004	25,000
AMORTISATION:	
Charge for period	25,000
At 31 March 2004	25,000
NET BOOK VALUE:	
At 31 March 2004	-

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 27 JANUARY 2003 TO 31 MARCH 2004

3. TANGIBLE FIXED ASSETS

	Total
	£
COST OR VALUATION:	
Additions	253,913
At 31 March 2004	253,913
NET BOOK VALUE:	
At 31 March 2004	253,913

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
100	Ordinary	£1	100

The following shares were allotted and fully paid for cash at par during the period:

100 Ordinary shares of £1 each