

Registered number
4683021

H.M.D. (UK) Ltd
Report and Accounts
31 August 2004



H.M.D. (UK) Ltd
Director's Report

The director presents his report and accounts for the period ended 31 August 2004. The company was incorporated on 28 March 2003 and commenced trading on 2 April 2003.

Principal activities

The company's principal activity during the period was the provision of international telephone call service.

Director

The director who served during the period and his interest in the share capital of the company were as follows:

£1 Ordinary shares
2004

J K Lim

-

Director's responsibilities

Company law requires the director to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those accounts, the director is required to:

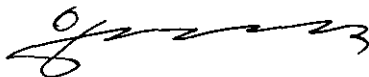
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the accounts comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company special provisions

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

This report was approved by the board on 18 November 2004.



J K Lim
Director

H.M.D. (UK) Ltd
Profit and Loss Account
for the period from 2 March 2003 to 31 August 2004

	Notes	2004 £
Turnover		30,526
Administrative expenses		(33,053)
Operating loss	2	<u>(2,527)</u>
Loss on ordinary activities before taxation		<u>(2,527)</u>
Tax on loss on ordinary activities		-
Loss for the period		<u>(2,527)</u>
Retained loss for the period	7	<u>(2,527)</u>

H.M.D. (UK) Ltd
Balance Sheet
as at 31 August 2004

	Notes	2004 £
Fixed assets		
Tangible assets	3	2,965
Current assets		
Debtors	4	17
Cash at bank		6,868
		<u>6,885</u>
Creditors: amounts falling due within one year	5	(12,277)
Net current liabilities		<u>(5,392)</u>
Net liabilities		<u>(2,427)</u>
Capital and reserves		
Called up share capital	6	100
Profit and loss account	7	(2,527)
Shareholder's funds		<u>(2,427)</u>

The director is 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 director acknowledges his 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.



J K Lim
 Director

Approved by the board on 18 November 2004

H.M.D. (UK) Ltd
Notes to the Accounts
for the period from 2 March 2003 to 31 August 2004

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 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 25% straight line

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

2 Operating loss **2004**
£

This is stated after charging:

Depreciation of owned fixed assets	988	
Directors' remuneration	12,900	
		12,900

3 Tangible fixed assets

	Plant and machinery £
Cost	
Additions	3,953
At 31 August 2004	3,953
Depreciation	
Charge for the period	988
At 31 August 2004	988
Net book value	
At 31 August 2004	2,965

H.M.D. (UK) Ltd
Notes to the Accounts
for the period from 2 March 2003 to 31 August 2004

4 Debtors	2004
	£
Other debtors	<u>17</u>
5 Creditors: amounts falling due within one year	2004
	£
Other creditors	<u>12,277</u>
6 Share capital	2004
	£
Authorised: 100,000 ordinary shares of £1 each	<u>100,000</u>
	2004
	£
Allotted, called up and fully paid: 100 ordinary shares of £1 each	<u>100</u>
Movement in share capital	2004
	£
Shares issued	100
At 31 August	<u>100</u>
7 Profit and loss account	2004
	£
Retained loss	(2,527)
At 31 August	<u>(2,527)</u>