4567874

Codeplay Software Limited

Abbreviated Financial Statements

31 October 2004

Contents

Balance sheet
at 31 October 2004

	Note	£	2004 £	£	2003 £
Fixed assets					
Tangible assets	2		653		734
Current assets					
Debtors		21,432		7,870	
Cash at bank and in hand		1,958		19,520	
		23,390		27,390	
Creditors: amounts falling due within one year		(18,314)		(24,358)	
Net current liabilities			5,076		3,032
Total assets less current liabilities			5,729		3,766
Creditors : amounts falling due after more than one year			(144,590)		(94,090)
Net liabilities			(138,861)		(90,324)
Capital and reserves					
Called up share capital	3		102		100
Profit and loss account			(138,963)		(90,424)
Deficit on Shareholders' funds			(138,861)		(90,324)

These annual accounts have not been audited because the company is entitled to the exemption provided at S249A(1) Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the period in accordance with S249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records that comply with S221 Companies Act 1985. The directors also acknowledge their responsibilities for 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 or loss for the financial period in accordance with S226 Companies Act 1985, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The directors have taken advantage, in preparation of the accounts, of the special provisions of Part VII of the Companies Act 1985.

The accounts were approved by the board of directors on 17 February 2005 and were signed on its behalf by:

AW Richards
Director

Notes
(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The accounts have been prepared under the historical cost accounting rules and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002). In addition, the accounts have been prepared on a going concern basis which assumes the company will continue to develop and market its products for the foreseeable future. This is dependent on future trading and the support of the company's shareholders. If the company were unable to continue to trade, adjustments would have to be made to include the value of assets at their recoverable amounts and to provide for future liabilities that may arise.

Depreciation

The cost of fixed assets is reduced by annual depreciation on a balance basis over the estimated useful lives of these assets. The annual rate of depreciation applied is:

Office equipment	25%

Taxation

Any charge for taxation is based on the results for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred taxation

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits against which to recover carried forward tax losses and from which the future reversal of underlying timing differences can be deducted.

Deferred tax is measured at the average tax rates that are expected to apply in the period in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Notes *(continued)*

2 Fixed tangible assets

	Office equipment £
Cost	
At beginning of period	979
Additions	218
At end of period	1,197
Depreciation	
At beginning of period	245
Charge for period	299
At end of period	544
Net book value	
At 31 October 2004	**653**
At 31 October 2003	734

3 Called up share capital

	Authorised	**Allotted, called up and fully paid**		Authorised	Allotted, called up and unpaid	
	2004		**2004**	2003		2003
	No	**No**	**£**	No	No	£
Ordinary shares of £0.10 each	**1,000,000**	**1,020**	**102**	1,000,000	1,000	100