

TekNoFreek Limited
Balance Sheet
as at 31 December 2003

		31.12.2003			31.12.2002	
		£	£		£	£
FIXED ASSETS:						
Tangible assets	Notes 6		346,763			238,372
CURRENT ASSETS:						
Stock		43,000			45,750	
Debtors	7	56,000			48,020	
Cash at bank		60,000			44,000	
Cash in hand		1000			1000	
		160,000			138,770	
CREDITORS: Amounts falling due within one year	8	65,060			48,064	
NET CURRENT ASSETS:			94,940			90,706
TOTAL ASSETS LESS CURRENT LIABILITIES:			441,703			329,078
CAPITAL AND RESERVES:						
Called up share capital	9		50,000			50,000
Profit and loss account			391,703			279,078
Shareholders' funds			441,703			329,078

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standards for Smaller Entities.

ON BEHALF OF THE BOARD:

.....
 J Abdul - Director

Approved by the board on 31 May 2004

TekNoFreek Limited
Trading and Profit and Loss Account
for the year ended 31 December 2003

	31.12.2003	31.12.2002
Turnover	700,000	600,250
Opening stock	45,750	65,000
Purchases - Retail	375,000	350,000
	<u>420,750</u>	<u>415,000</u>
Closing stock	43,000	45,750
Cost of sales	<u>377,750</u>	<u>369,250</u>
Gross profit	<u>322,250</u>	<u>231,000</u>
Other income:		
Interest received	1,500	1,100
	<u>323,750</u>	<u>232,100</u>
Expenditure:		
Directors' remuneration	55,000	52,000
Wages	41,000	35,000
Telephone	1,700	1,100
Post & stationery	615	580
Advertising	16,000	15,250
Motor expenses	3,550	3,100
Repairs & renewals	2,000	1,800
Sundries	975	900
Professional charges	5,000	4,000
Rent	30,000	24,000
Rates & water	4,500	3,950
Insurance	7,500	6,950
Light & heat	2,900	2,100
	<u>170,740</u>	<u>150,730</u>
	153,010	81,370
Finance costs:		
Loan Interest	300	500
	<u>300</u>	<u>500</u>
	152,710	80,870
Depreciation:		
Improvement to property	0	0
Plant and machinery	2,400	3,200
Fixtures and fittings	1,875	2,500
Motor vehicles	750	1,000
	<u>5025</u>	<u>6700</u>
Net Profit before taxation	<u>147,685</u>	<u>74,170</u>
Corporation tax	28,060	14,092
Net Profit after taxation	<u>119,625</u>	<u>60,078</u>
Dividends	7,000	6000
Retained profit for the year	<u>112,625</u>	<u>54,078</u>
Profit and loss B/F	279,078	225000
Profit and loss C/F	<u>391,703</u>	<u>279,078</u>

TekNoLowG Limited
Trading and Profit and Loss Account
for the Year Ended 31 December 2003

	31.12.2003	31.12.2002
Turnover	550,000	475,750
Opening stock	35,000	50,375
Purchases - Retail	305,000	295,000
	340,000	345,375
Closing stock	30,000	35,000
Cost of sales	310,000	310,375
Gross profit	240,000	165,375
Other income:		
Interest received	1,050	950
	241,050	166,325
Expenditure:		
Directors' remuneration	50,000	45,000
Wages	37,000	30,000
Telephone	1,115	1,050
Post & stationery	450	502
Advertising	15,750	14,850
Motor expenses	2,500	2,000
Repairs & renewals	1,005	870
Sundries	777	567
Professional charges	3,800	3,000
Rent	24,000	21,000
Rates & water	3,000	3,000
Insurance	6,500	6,200
Light & heat	2,222	1,995
	148,119	130,034
	92,931	36,291
Finance costs:		
Loan Interest	200	400
	200	400
	92,731	35,891
Depreciation:		
Improvement to property	495	550
Plant and machinery	2,185	2,913
Fixtures and fittings	1,600	2,133
Motor vehicles	900	1,200
	5180	6796
Net Profit before taxation	87,551	29,095
Corporation tax	16,635	5,528
Net Profit after taxation	70,916	23,567
Dividends	5,000	2500
Retained profit for the year	65,916	21,067
Profit and loss B/F	320,000	298,933
Profit and loss C/F	385,916	320,000

TekNoLowG Limited
Balance Sheet
as at 31 December 2003

		31.12.2003		31.12.2002	
		£	£	£	£
FIXED ASSETS:					
Tangible assets	Notes 6		365,588		290,210
CURRENT ASSETS:					
Stock		30,000		35,000	
Debtors	7	44,000		38,000	
Cash at bank		42,000		38,000	
Cash in hand		363		418	
		116,363		111,418	
CREDITORS: Amounts falling due within one year	8		46,035		31,628
NET CURRENT ASSETS:			70,328		79,790
TOTAL ASSETS LESS CURRENT LIABILITIES:			435,916		370,000
CAPITAL AND RESERVES:					
Called up share capital	9		50,000		50,000
Profit and loss account			385,916		320,000
Shareholders' funds			435,916		370,000

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standards for Smaller Entities.

ON BEHALF OF THE BOARD:

.....
 J Abdul - Director

Approved by the board on 30 April 2004