

COMPANY NUMBER:
2427721

TEAM LOGIC LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2003



TEAM LOGIC LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 MARCH 2003

The director presents his report and the financial statements for the year ended 31 March 2003.

Director's interests

The director of the company during the year and his interests in the share capital of the company as recorded in the register of director's interests was as follows:

	2003 No.	2002 of shares
Ian R Young	1	1

Responsibilities of the director

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

select suitable accounting policies and then apply them consistently;

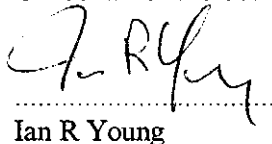
make judgments and estimates that are reasonable and prudent;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements 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.

This report was approved by the board on in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



Ian R Young

TEAM LOGIC LIMITED
BALANCE SHEET AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2003

The company has not traded during the year receiving no income and incurring no expenditure therefore making neither profit nor loss.

BALANCE SHEET					
AS AT 31 MARCH 2003					
	Note	2003		2002	
		£	£	£	£
Current assets					
Debtors	3	2		2	
		—		—	
Net current assets			2		2
			—		—
Total assets less current liabilities			2		2
			—		—
Net assets			£2		£2
			—		—
Capital and reserves					
Called up share capital	2		2		2
			—		—
Shareholders' funds			£2		£2
			—		—

For the year ended 31 March 2003 the company was entitled to exemption under section 249AA (1) of the Companies Act.

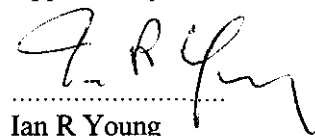
The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with subsection (2) of 249B.

The director acknowledges his responsibility for:

Ensuring the company keeps accounting records which comply with section 221; and

Preparing financial statements which give a true and fair view of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to financial statements, so far as applicable to the company.

Approved by the director on 12 October 2003



Ian R Young

The annexed notes form part of these financial statements.

TEAM LOGIC LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2003

1. Share capital

	2003	2002
	£	£
Authorised		
Ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	2	2
	<u> </u>	<u> </u>

2. Debtors

	2003	2002
	£	£
Due within one year:		
Other debtors	2	2
	<u> </u>	<u> </u>