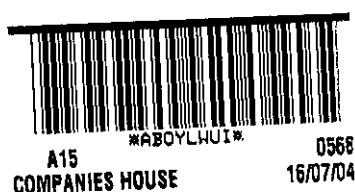


CAPITEX CONSULTANTS LIMITED
FINANCIAL STATEMENTS
FOR
31 DECEMBER 2003

Company Registration Number 03225821



GIANT STRONGBOX LIMITED

Angel House
338-346 Goswell Road
London
EC1V - 7QN

CAPITEX CONSULTANTS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2003

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CAPITEX CONSULTANTS LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 31 DECEMBER 2003

The director presents his report and the unaudited financial statements of the company for the year ended 31 December 2003.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the provision of computer programming and consultancy services.

THE DIRECTOR AND HIS INTERESTS IN SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows:

	Ordinary Shares of £1 each	
	At 31 December 2003	At 1 January 2003
Mr R JONES	<u>2</u>	<u>2</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
35 Northumberland Avenue
Reading
Berkshire
RG2 7PS

Signed by



Mr R Jones
Director

Approved by the director on26/6/04

CAPITEX CONSULTANTS LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2003

	Note	2003 £	2002 £
TURNOVER		-	-
Administrative expenses		(13,086)	(15,317)
OPERATING LOSS	2	(13,086)	(15,317)
Interest receivable		72	3
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(13,014)	(15,314)
Tax on loss on ordinary activities		2,971	-
LOSS FOR THE FINANCIAL YEAR		(10,043)	(15,314)
Balance brought forward		1,386	16,700
Balance carried forward		(8,657)	1,386

The company has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the company are classed as continuing.

CAPITEX CONSULTANTS LIMITED
YEAR ENDED 31 DECEMBER 2003

RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2003	2002
	£	£
Loss for the financial year	(10,043)	(15,314)
Opening shareholders' equity funds	<u>1,388</u>	<u>16,702</u>
Closing shareholders' equity funds	<u>(8,655)</u>	<u>1,388</u>

CAPITEX CONSULTANTS LIMITED

BALANCE SHEET

31 DECEMBER 2003

	Note	2003	2002
		£	£
FIXED ASSETS			
Tangible assets	3	8,934	11,913
CURRENT ASSETS			
Debtors	4	1,975	1,365
Cash at bank		624	674
		<u>2,599</u>	<u>2,039</u>
CREDITORS: Amounts falling due within one year	5	<u>(20,188)</u>	<u>(12,564)</u>
NET CURRENT LIABILITIES		<u>(17,589)</u>	<u>(10,525)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(8,655)</u>	<u>1,388</u>
CAPITAL AND RESERVES			
Called-up equity share capital	7	2	2
Profit and loss account		<u>(8,657)</u>	<u>1,386</u>
(DEFICIENCY)/SHAREHOLDERS' FUNDS		<u>(8,655)</u>	<u>1,388</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

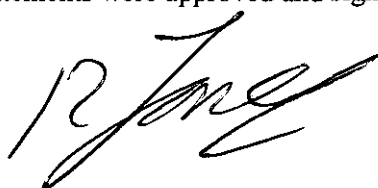
The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 26/6/04

.....
MR R JONES



CAPITEX CONSULTANTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2003

1. ACCOUNTING POLICIES**Basis of accounting**

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer Equipment - 25% Reducing Balance

2. OPERATING LOSS

Operating loss is stated after charging:

	2003	2002
	£	£
Director's emoluments	-	-
Depreciation	<u>2,979</u>	<u>3,971</u>

3. TANGIBLE FIXED ASSETS

	Computer Equipment £
COST	
At 1 January 2003 and 31 December 2003	<u>41,504</u>
DEPRECIATION	
At 1 January 2003	29,591
Charge for the year	<u>2,979</u>
At 31 December 2003	<u>32,570</u>
NET BOOK VALUE	
At 31 December 2003	<u>8,934</u>
At 31 December 2002	<u>11,913</u>

CAPITEX CONSULTANTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2003

4. DEBTORS

	2003	2002
	£	£
Directors current accounts	612	-
Other debtors	1,363	1,365
	<u>1,975</u>	<u>1,365</u>

Directors Loans under £5,000

During the year interest free loan facilities were granted to the director as follows:-

	Opening Balance	Maximum Balance	Closing Balance
	£	£	£
Richard Jones	nil	614	614

5. CREDITORS: Amounts falling due within one year

	2003	2002
	£	£
Other taxation and social security	195	-
Other creditors	19,993	12,564
	<u>20,188</u>	<u>12,564</u>

6. RELATED PARTY TRANSACTIONS

The company was under the control of Mr Jones throughout the current and previous year. Mr Jones is the managing director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

7. SHARE CAPITAL**Authorised share capital:**

	2003	2002
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

CAPITEX CONSULTANTS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 DECEMBER 2003

7. SHARE CAPITAL *(continued)*

Allotted, called up and fully paid:

	2003	2002
	£	£
Ordinary share capital	<u>2</u>	<u>2</u>