

Registration Number 3805521

**Firstbind Limited
Abbreviated Accounts
Year Ended 31 July 2003**



Firstbind Limited

Contents

	Page
Accountants' Report	1
Abbreviated Balance Sheet	2 - 3
Notes to the Abbreviated Accounts	4 - 5

Firstbind Limited

**Accountants' Report on the Unaudited Financial Statements to the Directors of
Firstbind Limited**

As described on the Balance Sheet, you are responsible for the preparation of the financial statements for the year ended 31 July 2003 set out on pages 2 to 5 and you consider that the company is exempt from an audit under the Companies Act 1985. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

**Greenville
Jervis St
Ardee
Co. Louth, Republic of Ireland**

**M A Whately & Co.
Certified Accountants
Registered Auditors**

Firstbind Limited

**Abbreviated Balance Sheet
as at 31 July 2003**

		2003		2002	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		465,537		521,344
Current Assets					
Debtors		11,631		1,436	
Cash at bank and in hand		7,408		9,342	
		<u>19,039</u>		<u>10,778</u>	
Creditors: amounts falling due within one year		<u>(304,989)</u>		<u>(303,233)</u>	
Net Current Liabilities			<u>(285,950)</u>		<u>(292,455)</u>
Total Assets Less Current Liabilities			179,587		228,889
Creditors: amounts falling due after more than one year			<u>(213,880)</u>		<u>(229,028)</u>
Deficiency of Assets			<u>(34,293)</u>		<u>(139)</u>
Capital and Reserves					
Called up share capital	3		200		200
Profit and loss account			<u>(34,493)</u>		<u>(339)</u>
Shareholders' Funds			<u>(34,293)</u>		<u>(139)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Firstbind Limited

Abbreviated Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 July 2003**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 July 2003 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

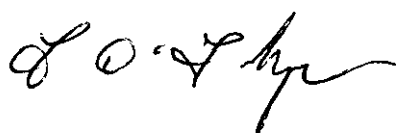
These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the Board on 16 May 2003 and signed on its behalf by

Colman O' Flynn
Director



Florence O' Flynn
Director



The notes on pages 4 to 5 form an integral part of these financial statements.

Firstbind Limited

**Notes to the Abbreviated Accounts
for the year ended 31 July 2003**

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land & buildings - 2% Straight line

1.4. Going Concern

The financial statements have been prepared on a going concern basis. One particular property in Gosport is stated at a cost of £423,516. The directors believe that its current market value is greatly in excess of this.

Revaluation of investment property (SSAP 16) requires that the investment property be annually revalued by a professional valuer. The directors do not believe that this will serve any useful purpose.

Firstbind Limited

**Notes to the Abbreviated Accounts
for the year ended 31 July 2003**

2. Fixed assets	Tangible fixed assets	
	£	
Cost		
At 1 August 2002		548,516
Disposals		(46,670)
At 31 July 2003		<u>501,846</u>
Depreciation		
At 1 August 2002		27,172
On disposals		(900)
Charge for year		10,037
At 31 July 2003		<u>36,309</u>
Net book values		
At 31 July 2003		<u>465,537</u>
At 31 July 2002		<u>521,344</u>
3. Share capital	2003	2002
	£	£
Authorised equity		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid equity		
200 Ordinary shares of £1 each	<u>200</u>	<u>200</u>