Registration number 3805521

Firstbind Limited

Abbreviated accounts

for the year ended 31 July 2004



Firstbind Limited

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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 2004 set out on pages 2 to 5 and you consider that the company is exempt from an audit. 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.

M A Whately & Co.
Chartered Certified Accountants
Greenville
Jervis St
Ardee
Co. Louth, Republic of Ireland

Date: 25 January 2005

Firstbind Limited

Abbreviated balance sheet
as at 31 July 2004

	Notes	2004 £	2004 £	2003 £	2003 £
Fixed assets					
Tangible assets	2		381,871		465,537
Current assets					
Debtors		-		11,631	
Cash at bank and in hand		31,356		7,408	
		31,356		19,039	
Creditors: amounts falling due within one year		(309,219)		(304,989)	
Net current liabilities			(277,863)		(285,950)
Total assets less current liabilities			104,008		179,587
Creditors: amounts falling due after more than one year			(179,040)		(213,880)
Deficiency of assets			(75,032)		(34,293)
Capital and reserves					
Called up share capital	3		200		200
Profit and loss account			(75,232)		(34,493)
Shareholders' funds			(75,032)		(34,293)

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.

Abbreviated balance sheet (continued)

Directors' statements required by Section 249B(4) for the year ended 31 July 2004

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 2004 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 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 25 January 2005 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.

Notes to the abbreviated financial statements for the year ended 31 July 2004

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 and buildings - Straight line over fifty years

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

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.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 August 2003	501,846
Disposals	(78,330)
At 31 July 2004	423,516
Depreciation	
At 1 August 2003	36,309
On disposals	(3,134)
Charge for year	8,470
At 31 July 2004	41,645
Net book values	
At 31 July 2004	381,871
At 31 July 2003	465,537

..... continued

3. Share capital	2004 £	2003 £
Authorised		
1,000 Ordinary shares of 1 each	1,000	1,000
Allotted, called up and fully paid		
200 Ordinary shares of 1 each	200	200