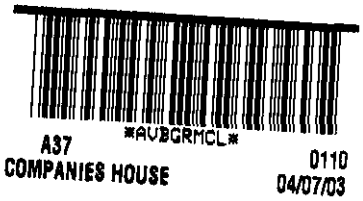
Company No. 3963721

GOVALUE LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st MARCH 2003



Stritch Accountancy Services
3 Ty Ucha, Froncysyllte
Llangollen
LL20 7RG

TEL / FAX : 01691 - 773050
MOBILE : 07753 - 937298

JUNE 2003

GOVALUE LIMITED

BALANCE SHEET AS AT 31st MARCH 2003

	Note	2003 £	2002 £
TANGIBLE FIXED ASSETS	2	**217,527**	**221,250**
CURRENT ASSETS			
Stock		29,655	28,131
Trade Debtors & prepayments		24,890	28,193
Cash at Bank And in Hand		30,110	23,699
		84,655	**80,023**
CREDITORS			
Amounts falling due within one year		(12,748)	(34,539)
NET CURRENT LIABILITIES		71,907	45,484
Total assets less Current Liabilities		289,434	266,734
CREDITORS			
Amounts falling due after more than one year		(230,369)	(230,369)
NET ASSETS		**59,065**	**36,365**
CAPITAL AND RESERVES			
Called Up Share Capital	3	2	2
Directors Long Term Loan			
Profit & Loss Account		59,063	36,363
		59,065	**36,365**

Approved by the Board of Directors on 17th June 2003 and signed on it's behalf.The Company's accounts for the year ended 31st March 2003 meet the total exemption conditions , in relation to size,set out in section 249A (1) Companies Act 1985 and the Company is therefor exempt from the provision of this part relating to the audit of accounts.No member has requested an audit persuant to Subsection 249B (2) Companies Act 1985.

We acknowledge our responsibilities for :-

(i) ensuring that the company keeps accounting records which comply with Section 221 C.A. 1985.

(ii) preparing accounts which show a true and fair view of the state of affairs of the Company as at the end of the financial year in accordance with the requirements of section 226 Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts.

We have relied on the exemptions for small companies conferred by section A of Part III of Schedule 8 of the Companies Act 1985 with respec to the delivery of individual accounts. In our opinion the Company is entitled to those exemptions on the grounds that it qualifies as a small company under Sections 246 and 247 of the Companies Act 1985.

Mrs GM Hughes - Whilding
DIRECTOR

Approved by the Board : Date 17-06-2003

GM. Hughes - Whilding

GOVALUE LIMITED

NOTES ON ACCOUNTS
FOR THE YEAR ENDED 31st MARCH 2003

1 PRINCIPAL ACCOUNTING POLICIES

Basis of Accounting

The financial statements have been prepared in accordance with applicable accounting standards under the historical cost convention and include the results of activities described in the Directors report.

Fixed Assets

The cost of tangible fixed assets is their purchase cost,together with any incidental expenses of acquisition. Depreciation is calculated so as to write off the cost of tangible fixed assets over the expected useful economic lives of the assets concerned.The principal annual rates used for this purpose are :-

Fixtures and Fittings	25%	Against Cost
Office Equipment	25%	Against Cost

Turnover

Turnover,which excludes value added tax,represents the invoiced value of goods and services supplied.

Stock

Valued at the lower of cost, excluding VAT, and net realiseable value.

2 TANGIBLE FIXED ASSETS

	Property £	Fixtures £	Office Eq £	2003 TOTAL £	2002 TOTAL £
COST / VALUATION					
As at 1st April 2002	211,718	14,343	544	226,605	217,910
Additions	-	-		-	8,695
Disposals	-	-		-	-
As at 31st March 2003	211,718	14,343	544	226,605	226,605
DEPRECIATION					
As at 1st April 2002	-	5,220	136	5,356	1,636
Charge for the Period	-	3,586	136	3,722	3,584
Disposals	-	-	-	-	-
As at 31st March 2003	0	8,806	272	9,078	5,356
NET BOOK VALUE					
As at 1st April 2002	211,718	9,123	408	221,249	216,274
As at 31st March 2003	211,718	5,537	272	217,527	221,249

GOVALUE LIMITED

NOTES ON ACCOUNTS
FOR THE YEAR ENDED 31st MARCH 2003

3 CALLED UP SHARE CAPITAL

	2003		2002	
	No. Shares	£	No. Shares	£
Authorised				
Ordinary Shares of £1 each	1,000	1,000	1,000	1,000
Alloted,Called up and fully paid				
Ordinary Shares of £1 each	2	2	2	2