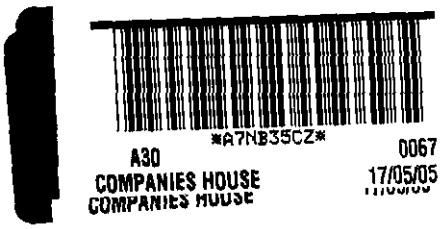
COMPANY REGISTRATION NUMBER: 04259172

MEGACORP KONSULT LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR

31 JULY 2004



MEGACORP KONSULT LIMITED

ABBREVIATED FINANCIAL STATEMENTS

THE YEAR TO 31 JULY 2004

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MEGACORP KONSULT LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31 JULY

	Note	2004 £	2004 £	2003 £	2003 £
FIXED ASSETS	1				
Tangible Fixed Assets			58		108
CURRENT ASSETS					
Debtors	2	0		2,056	
Cash at bank and in hand		1,538		867	
		1,538		2,923	
CURRENT LIABILITIES					
Creditors: Amounts falling due within one year	3	80		1,564	
NET CURRENT ASSETS			**1,458**		1,359
TOTAL ASSETS LESS CURRENT LIABILITIES			**1,516**		**1,467**
CAPITAL AND RESERVES					
Share capital	4		2		2
Reserves			1,464		283
Profit and loss account			50		1,161
SHAREHOLDERS' FUNDS			**1,516**		**1,446**

These accounts have been prepared in accordance with the special provisions of section 246 (5) and (6) of the Companies Act 1985 relating to small companies.

For the period under review:

a) The company was entitled to the exemption conferred by subsection (1) of section 249A,

b) No notice has been deposited under subsection (2) of section 249B in relation to its accounts for the financial year, and

c) The directors acknowledge their responsibilities for:

i. ensuring that the company keeps accounting records which comply with section 221, 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 Companies Act 1985 relating to accounts, so far as applicable to the company.

These financial statements were approved by the directors on 30th March 2005 and signed on their behalf by:

G E OKOUGHA

MEGACORP KONSULT LIMITED

ACCOUNTING POLICIES

FOR THE FINANCIAL YEAR TO 31 JULY 2004

Basis of accounting

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

Income

The company's income is derived mainly from the provision of accounting and payroll services.

Income shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Depreciation

Depreciation is provided so as to write off the cost of an asset over its estimated useful economic life as follows:

Furniture, Fixtures & Fittings	-	3 years straight line method.
Computer & Related Equipment	-	written off in the year of acquisition.

MEGACORP KONSULT LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR TO 31 JULY 2004

1. FIXED ASSETS

Tangible Fixed Assets

	Fixtures & Fittings	Equipment	Total
Cost	**£**	**£**	**£**
At 01 August 2003	150	1,729	1,879
Additions	0	750	750
At 31 July 2004	**150**	**2,479**	**2,629**
DEPRECIATION			
At 01 August 2003	42	1,729	1,771
Charge for the period	50	750	800
At 31 July 2004	**92**	**2,479**	**2,571**
NET BOOK VALUE			
At 31 July 2004	**58**	**0**	**58**
At 31 July 2003	108	0	108

2. SHARE CAPITAL

The company has an authorised share capital of £10,000 divided into 10,000 ordinary shares of £1 each and an issued share capital of £2 made up of 2 ordinary shares of £1 each.