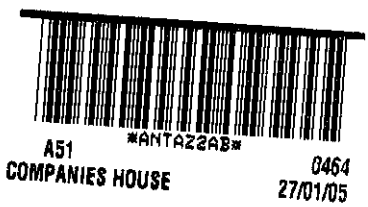
Losource Limited

Director's Report

and

Financial Statements

Year Ended 31 May 2004



Registered Office

3 Millennium Bridge Terrace
Carey Street
York
YO10 4ER

Director

R.J.Blake - Served throughout the period

Company Secretary

H.W.J.Blake

Bankers

The Cooperative Bank Limited
King's Valley
Yew Street
Stockport
Cheshire SK4 2JU

Company Registration No.

4450521

Company Type

Private Company Limited by Shares

Director's Report

Year Ended 31 May 2004

The Director present his report together with Financial Statements for the Company for the year ended 31 May 2004.

Principal Activity

The principal activities of the Company in the year under review were the provision of design and internet services, but because of his full time employment elsewhere, the Director was unable to devote sufficient time to develop the business.

Director

The Director served throughout the year under review.

His beneficial interest in the issued share capital of the Company was as follows :

	31.05.04
	£
Ordinary Shares	1

This Report has been prepared in accordance with the provisions of Part VII of The Companies Act 1985 relating to small companies.

On Behalf of the Board

Dated : 10 January 2005

H.W.J.Blake

Company Secretary

Profit and Loss Account

Year ended 31/05/04

	£	£
Sales Revenue		554
Less : Expenses		
Telephone and Postage	84	
Travelling Expenses	32	
Professional Fees	100	
Texts/Manuals	25	
Office Equipment	-	
Sundry Expenses	140	
		381
Profit before Taxation		173
Less : Corporation Tax		-
Profit after Taxation C/f		173

Balance Sheet as at 31 May 2004

	£	£
Fixed Assets	-	
Current Assets		
Debtors and Prepayments	-	
Bank Account	-	
Current Liabilities		
Bank Overdraft	39	
Creditors	-	
Net Current Assets		(39)
		(39)
Shareholders' Interests		
Ordinary Shares of £1 each	1	
Profit & Loss Account c/f	(40)	
		(39)

Financial Statements approved on 10th. January 2005

R.J.Blake
Director

Balance Sheet (Continued)

Request for Audit Exemption

The Director has confirmed that no notice has been deposited under section 249b(2) of the Companies Act 1985.

The Director has taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249a(1) (total exemption).

The Director acknowledges his responsibility for :

(i) Ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(ii) 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 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.

In the opinion of the Director the company is entitled to those exemptions on the basis that it qualifies as a small company.

On Behalf of The Board

R.J.Blake **Dated : 10th. January 2004**
Director