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STOCKLINK (UK) LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 NOVEMBER 2003



STOCKLINK (UK) LIMITED

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STOCKLINK (UK) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2003

DIRECTORS :	C ALCOCK D VANNS
SECRETARY	MRS J ALCOCK
REGISTERED OFFICE	Whitehouse Farm Upperthorpe Road Westwoodside Doncaster DN9 2AQ
REGISTERED NUMBER	4583321

STOCKLINK (UK) LIMITED

DIRECTORS REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2003

The directors present their report with the financial statements of the Company for the year ended 30 November 2003.

Principle Activities

The principle activity of the company during the year was wholesale of office machinery and equipment

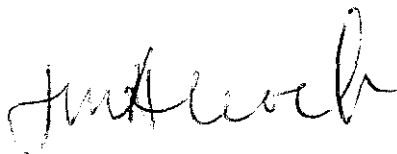
Directors and Directors interests

The directors who held office during the year and their beneficial interests in the ordinary share capital of the company were as follows:

	Ordinary shares of £1 each
C Alcock	49
DL Vanns	50

On behalf of the Board

J Alcock
Company secretary



Whitehouse Farm
Upperthorpe Road
Westwoodside
Doncaster

STOCKLINK (UK) LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2003

	Notes	£
TURNOVER	1	147439
Cost of sales		121339
GROSS PROFIT		26100
Administration expenses		19255
OPERATING PROFIT		6845
Interest payable and similar charges		0
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		6845
Tax on profit on ordinary activities	2	
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		6845

STOCKLINK (UK) LIMITED

BALANCE SHEET

AS AT 30 NOVEMBER 2003

	Notes	£	£
CURRENT ASSETS			
Stocks		5613	
Debtors	3	6980	
Cash at bank and in hand		4439	
		17032	
CREDITORS: amounts falling due within one year	4	10087	
NET CURRENT ASSETS			6945
NET ASSETS			
			6945
CAPITAL AND RESERVES			
Called up share capital	5		100
Profit an loss account			6845
SHAREHOLDERS FUNDS			
			6945

For the year ended 30 November 2003 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibility for:

- (a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and
- (b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year, and of its profit or loss for each financial year, in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions in Part VII of the companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD



C Alcock - Director

Approved by the Board on

STOCKLINK (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2003

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Stocks

Stocks are stated at the lower of cost and net realisable value. Net realisable value is the value which would be realised from the disposal of the stocks in the ordinary course of business.

2 TAXATION

The tax charge on the profit on activities for the year was as follows:

	£
UK Corporation tax	

3 DEBTORS

	£
Trade Debtors	1896
Other Debtors	5084
	6980

**4 CREDITORS: AMOUNTS FALLING DUE
WITHIN ONE YEAR**

	£
Trade Creditors	2678
Other Creditors	2709
Accruals	4700
	10087

5 CALLED UP SHARE CAPITAL

	£
Authorised Ordinary shares of £1 each	
	100
Allotted, called up and fully paid Ordinary shares of £1 each	
	100

STOCKLINK (UK) LIMITED
TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2003

	£	£
Sales		147439
Cost of sales		
Purchases	120542	
Freight handling	4766	
Haulage and delivery	1644	
Closing stock	(5613)	
		121339
Gross Profit		26100
Expenditure		
Agents fees and commission	11992	
Telephone, postage and stationary	228	
Advertising and marketing	1255	
Travel and accomodation	2826	
Entertaining	244	
Computer and software costs	1889	
Legal fees	65	
Accountancy	500	
Bank charges	209	
Provision for bad debts	47	
		19255
Net Profit		6845