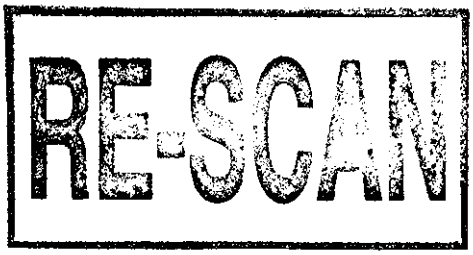
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ACCOUNTS

TRANSLATIONS.COM, INC

30 SEPTEMBER 2005





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TRANSLATION.COM, INC
STATEMENT OF INCOME
FOR THE YEAR ENDED 30 SEPTEMBER 2005

	2005 $	2004 $
TURNOVER	8,192,078	5,241,035
Cost of sales	4,487,430	2,360,539
GROSS PROFIT	3,704,648	2,880,496
Selling, general and administrative expenses	4,400,611	3,601,175
OPERATING LOSS	(695,963)	(720,679)
Interest payable and similar charges	3,821	38,793
Other income	(558,488)	(443,368)
NET LOSS FOR THE YEAR	(141,296)	(316,104)
Balance brought forward	(5,597,785)	(5,281,681)
BALANCE CARRIED FORWARD	(5,739,081)	(5,597,785)

TRANSLATION.COM, INC
BALANCE SHEET
AS OF 30 SEPTEMBER 2005

	2005 $	2004 $
FIXED ASSETS		
Intangible assets	300,000	6,522,827
Tangible assets (net of accumulated depreciation)	124,112	193,976
	424,112	6,716,803
CURRENT ASSETS		
Cash and cash equivalents	817,734	1,312,780
Debtors	12,442,638	5,503,154
	13,260,372	6,815,934
CREDITORS: Amounts falling due within one year	14,838,431	7,135,697
NET CURRENT LIABILITIES	(1,578,059)	(319,763)
TOTAL ASSETS LESS CURRENT LIABILITIES	(1,153,947)	6,397,040
CREDITORS: Amounts falling due after more than one year	5,992	551,175
	(1,159,939)	5,845,865
CAPITAL AND RESERVES		
Common Stock	443	471
Preferred Stock	2,600,224	2,600,224
Additional Paid-in Capital	1,978,475	8,842,955
Retained Earnings	(5,739,081)	(5,597,785)
Stockholders Equity - (deficit)/surplus	(1,159,939)	5,845,865