

**XPERT SOLUTIONS LTD.
ABBREVIATED ACCOUNTS
FOR
31ST MAY 2004**



XPERT SOLUTIONS LTD.**ABBREVIATED BALANCE SHEET****31ST MAY 2004**

	Note	2004 £	2003 £
FIXED ASSETS	2		
Tangible assets		6,653	7,671
CURRENT ASSETS			
Stocks		1,000	6,192
Debtors		45,139	5,427
Cash at bank and in hand		28,736	40,391
		<u>74,875</u>	<u>52,010</u>
CREDITORS: Amounts falling due within one year		<u>68,965</u>	<u>44,314</u>
NET CURRENT ASSETS		<u>5,910</u>	<u>7,696</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>12,563</u>	<u>15,367</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		12,463	15,267
SHAREHOLDERS' FUNDS		<u>12,563</u>	<u>15,367</u>

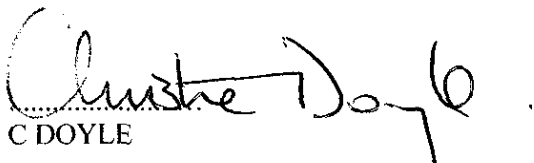
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved and signed by the director on


C DOYLE

The notes on pages 2 to 3 form part of these abbreviated accounts.

XPERT SOLUTIONS LTD.**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST MAY 2004****1. ACCOUNTING POLICIES****Basis of accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 25% reducing balance

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st June 2003	20,851
Additions	1,200
At 31st May 2004	<u>22,051</u>
DEPRECIATION	
At 1st June 2003	13,180
Charge for year	2,218
At 31st May 2004	<u>15,398</u>
NET BOOK VALUE	
At 31st May 2004	<u>6,653</u>
At 31st May 2003	<u>7,671</u>

XPERT SOLUTIONS LTD.**NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST MAY 2004****3. SHARE CAPITAL****Authorised share capital:**

	2004	2003
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>