

EUROTRANSNET (SCOTLAND) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2004



ABBREVIATED BALANCE SHEET
AT 31 AUGUST 2004

	Notes	£	2004 £	£	2003 £
Fixed assets	2		631		1,263
Current assets					
Debtors		13,201		19,679	
Cash at bank and in hand		287		3,383	
		<u>13,488</u>		<u>23,061</u>	
Creditors: amounts falling due within one year		(15,898)		(19,927)	
Net current assets			(2,410)		3,134
Total assets less current liabilities			<u>(1,779)</u>		<u>4,397</u>
Capital and reserves					
Share capital	3		100		100
Profit and loss account			(1,879)		4,297
Shareholders' funds			<u>(1,779)</u>		<u>4,397</u>

For the financial year ended 31 August 2004, the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985.

No notice has been deposited under Section 249B(2) Companies Act 1985

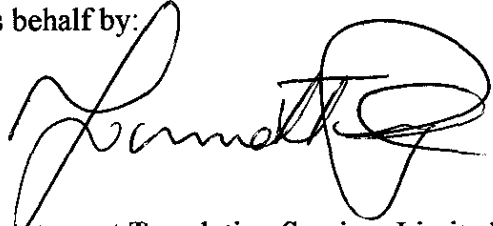
The directors acknowledge their responsibility for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985,

and preparing financial statements which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective June 2002).

These abbreviated financial statements were approved by the board on 28 June 2005 and signed on its behalf by:



Eurotrasnet Translation Services Limited
Director

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2003

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 June 2002).

The company has taken advantage of the exemptions in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Tangible fixed assets and depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets, with the exception of freehold land, by equal annual instalments over their expected useful lives:

Computer Hardware & Software 33%

2 Fixed Assets	2004	2003
At 1 September 2003	1,894	1,894
Additions	0	0
At 31 August 2004	<u>1,894</u>	<u>1,894</u>
Depreciation and Amortisation		
At 1 September 2003	632	-
Charge for the year	632	632
At 31 August 2004	<u>1,263</u>	<u>632</u>
Net Book Value		
At 31 August 2004	<u>631</u>	<u>1,263</u>

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 AUGUST 2003

3 Share Capital

	2004 £	2003
Authorised		
100 Ordinary Shares of £1.00 each	100	100
	<u>100</u>	<u>100</u>
Allotted		
100 Allotted called up and fully paid ordinary Shares of £1.00 each	100	100
	<u>100</u>	<u>100</u>

4 Related parties

The company's immediate parent undertaking is Eurotransnet Translation Services Limited.

During the year the company sold goods in the normal course of business to Eurotransnet Translation Services Limited, at a cost of £130,730. During the period the company recharged wages and salaries costs of £30,996 to Eurotransnet Translation Services Limited. Amounts owed by Eurotransnet Translation Services Limited amounted to £13,201 at 31 August 2004.