

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002

FOR

INTERNET STRATEGIES (UK) LIMITED



INTERNET STRATEGIES (UK) LIMITED

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2002**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3

INTERNET STRATEGIES (UK) LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2002**

DIRECTOR: Gary George Pacitti

SECRETARY: Douglas Pacitti

REGISTERED OFFICE: 32 Malcolm's Mount West
Stonehaven
Aberdeenshire
AB39 2TF

REGISTERED NUMBER: 204849 (Scotland)

ACCOUNTANTS: Bon Accord Accountancy Limited
4 Bon Accord Crescent
Aberdeen
AB11 6DH

INTERNET STRATEGIES (UK) LIMITED**ABBREVIATED BALANCE SHEET****31 MARCH 2002**

	Notes	31.3.02 £	31.3.01 £
CURRENT ASSETS:			
Cash at bank		1,132	3,012
CREDITORS: Amounts falling due within one year		922	3,450
NET CURRENT ASSETS/(LIABILITIES):		210	(438)
TOTAL ASSETS LESS CURRENT LIABILITIES:		£210	£(438)
CAPITAL AND RESERVES:			
Called up share capital	2	2	2
Profit and loss account		208	(440)
SHAREHOLDERS' FUNDS:		£210	£(438)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements 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 financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:



Gary George Pacitti - DIRECTOR

Approved by the Board on 16 June 2003

The notes form part of these financial statements

INTERNET STRATEGIES (UK) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2002

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.3.02 £	31.3.01 £
100	Ordinary	£1	100	100
			<u>100</u>	<u>100</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.02 £	31.3.01 £
2	Ordinary	£1	2	2
			<u>2</u>	<u>2</u>