Company No. 242415

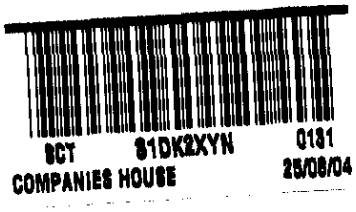
Report of the Directors and

Unaudited Financial Statements

for the Period 16 January 2003 to 31 January 2004

for

Java Projects Limited



Java Projects Limited

Contents of the Financial Statements
for the Period 16 January 2003 to 31 January 2004

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5
Trading and Profit and Loss Account	6

Java Projects Limited

Company Information
for the Period 16 January 2003 to 31 January 2004

DIRECTORS:	J M Cairney N M Gibbons
SECRETARY:	N M Gibbons
REGISTERED OFFICE:	19 Bon Accord Crescent Aberdeen AB11 6DE
REGISTERED NUMBER:	SC242413 (Scotland)
ACCOUNTANTS:	A J Croll & Co 19 Bon Accord Crescent Aberdeen AB11 6DE

Java Projects Limited

Report of the Directors
for the Period 16 January 2003 to 31 January 2004

The directors present their report with the financial statements of the company for the period 16 January 2003 to 31 January 2004.

INCORPORATION
The company was incorporated on 16 January 2003 and passed a special resolution on 6 August 2003 changing its name from Jazz Aberdeen Limited to Java Projects Limited.

PRINCIPAL ACTIVITY
The principal activity of the company in the period under review was that of promotion of musical events.

DIRECTORS
The directors during the period under review were:

J M Cairney	- appointed 17.2.03
N M Gibbons	- appointed 17.2.03

The beneficial interests of the directors holding office on 31 January 2004 in the issued share capital of the company were as follows:

	31.1.04	at date of appointment
Ordinary £1 shares		
J M Cairney	-	-
N M Gibbons	1	1

Both the directors, being eligible, offer themselves for election at the forthcoming first Annual General Meeting.

This report has 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:

.....
N M Gibbons - Secretary

Date: 20th August 2004

Java Projects Limited

Profit and Loss Account
for the Period 16 January 2003 to 31 January 2004

	Notes	£
TURNOVER		4,230
Cost of sales		4,368
GROSS LOSS		(138)
Administrative expenses		1,662
OPERATING LOSS	2	(1,800)
Interest receivable and similar income		12
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(1,788)
Tax on loss on ordinary activities	3	-
LOSS FOR THE FINANCIAL PERIOD AFTER TAXATION		(1,788)
DEFICIT CARRIED FORWARD		£(1,788)

The notes form part of these financial statements

Java Projects Limited

Balance Sheet
31 January 2004

	Notes	£
CURRENT ASSETS:		
Debtors	4	1,053
Cash at bank		158
		1,211
CREDITORS: Amounts falling due within one year	5	2,998
NET CURRENT LIABILITIES:		(1,787)
TOTAL ASSETS LESS CURRENT LIABILITIES:		£(1,787)
CAPITAL AND RESERVES:		
Called up share capital	6	1
Profit and loss account		(1,788)
SHAREHOLDERS' FUNDS:		£(1,787)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 January 2004.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2004 in accordance with Section 249B(2) of the Companies Act 1985.

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

ON BEHALF OF THE BOARD:

.....
J M Cairney - Director

Approved by the Board on 20th August 2004

The notes form part of these financial statements

Notes to the Financial Statements
for the Period 16 January 2003 to 31 January 2004

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. OPERATING LOSS

The operating loss is stated after charging:

	£
Directors' emoluments and other benefits etc	-

3. TAXATION

Analysis of the tax charge
No liability to UK corporation tax arose on ordinary activities for the period.

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Amount owed by related company	1,053

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	£
Directors current accounts	2,528
Accrued expenses	470
	2,998

6. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	£
1	Ordinary	£1	1