SC257576

Balance sheet for year 5th April 2004 to 4th April 2005			
	Notes	2005 (£)	2004 (£)
FIXED ASSETS			
Equipment	3,6	0	0
Total Fixed Assets		0	0
CURRENT ASSETS			
Cash in Bank		1260	0
Debtors		0	0
Total Current Assets		*1,260*	-
LESS CURRENT LIABILITIES			
Trade and Sundry Creditors		0	0
PAYE and NI		0	0
VAT		0	0
Overdraft		0	0
Dividends Unpaid		0	0
Total Current Liabilities (inc Dividends)		0	0
WORKING CAPITAL		***1,260***	-
Less Current term Loans		0	0
Less Hire Purchase		0	0
NET ASSETS (Exc. LT Liabilities)		*1,260*	-
LESS LONG-TERM LIABILITIES			
Less Long-term Loans		5000	0
Total Long-term Liabilities	4	*5,000*	-
NET ASSETS		***-3,740***	-
FINANCED BY			
SHARES			
Paid up Share Capital	1	500	0
REVENUE RESERVES			
Accumulated Undistributed Profit		0	0
Net Profits for period	2	-4240	0
Less Corporation Tax		0	0
Less Dividends		0	0
Total Finances		***-3,740***	-

Notes
1: 500 fully paid up ordinary shares of £1 – shares paid up during 2005 financial year
2: Earnings of £8392.93 offset by expenditure of £12633.18
3: No capital purchases over £1000 during financial year
4: Start-up financed primarily through a long term directors loan of 5000
5: All figures in pounds sterling
6: Capital equipment (computer and IT hardw are) depreciated at 33% per annnum (Not applicable in current financial year)

(a) For the year ended 4 April 2005 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.

(b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985;

(c) The directors acknowledge their responsibility for:

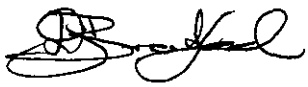
i. ensuring the company keeps accounting records which comply with section 221; and

SCT SMYVMCDI 1805
COMPANIES HOUSE 25/01/06

ii. preparing accounts 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 Companies Act relating to accounts, so far as applicable to the company;

(d) The accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Approved by the Board of Directors on Friday the 6th January 2006



and signed on their behalf by David Bradford