

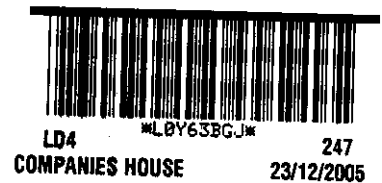
FISCALIS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31st JANUARY 2005

REGISTERED OFFICE

**SOVEREIGN HOUSE
22 SHELLEY ROAD
WORTHING
WEST SUSSEX
BN11 1TU**



REGISTERED NUMBER

3692635

FISCALIS LIMITED
Accountants' Report

Accountants' report on the unaudited accounts to the Directors of

FISCALIS LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st January 2005 set out on pages 1 and 2, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Monetaire Limited
Accountants and Business Advisors

Sovereign House
22 Shelley Road
Worthing
West Sussex
BN11 1TU

FISCALIS LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31st JANUARY 2005

	<u>Notes</u>	<u>2005</u>	<u>2004</u>
		£	£
FIXED ASSETS			
Tangible Assets	2	18,348	24,646
CURRENT ASSETS			
Debtors		18,642	17,126
Cash at Bank		1,313	6,931
		<hr/>	<hr/>
		19,955	24,057
CREDITORS - amounts			
falling due within one year		815	4,692
		<hr/>	<hr/>
NET CURRENT ASSETS/ (LIABILITIES)		19,140	19,365
		<hr/>	<hr/>
NET ASSETS/(LIABILITIES)		37,488	43,829
CREDITORS - amounts falling due after more than one year		-	-
		<hr/>	<hr/>
		£37,488	£43,829
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit & Loss account		7,115	9,764
Directors' Loan accounts		30,273	33,965
		<hr/>	<hr/>
		£37,488	£43,829
		<hr/>	<hr/>

FISCALIS LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31st JANUARY 2005 (cont'd)

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The Directors acknowledge their responsibility:

- i) for keeping proper accounting records which comply with section 221 Companies Act 1985; and
- ii) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period in accordance with section 226 Companies Act 1985.

In preparing those financial statements, the Directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.
- disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985.

That they are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

AUDITORS

The company is exempt from the need to appoint auditors.

SMALL COMPANY EXEMPTIONS

The company claims exemptions from audit as, for the year to 31st January 2005 it was entitled to such exemption conferred by subsection (1) of section 249A Companies Act 1985.


No notice requiring an audit under subsection (2) of section 249(B) Companies Act 1985 has been deposited by the members.

Advantage has been taken of the exemption conferred by section A of Part III of schedule 8 and, in the opinion of the Directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.

Approved by the Board

Director

Date:


30.10.05

FISCALIS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31st JANUARY 2005

1. ACCOUNTING POLICIES

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

TURNOVER

Turnover represents the invoiced value of professional services supplied by the company, net of value added tax and settlement discounts.

DEPRECIATION

Depreciation is provided at rates estimated to write the cost of the assets off over their estimated useful lives on the reducing balance basis..

2. TANGIBLE FIXED ASSETS

	<u>2005</u> <u>£</u>	<u>2004</u> <u>£</u>
Cost:		
At 1st February 2004	67,071	121,811
Additions	-	-
Disposals	-	(54,740)
	<hr/>	<hr/>
At 31st January 2005	67,071	67,071
	<hr/>	<hr/>
Depreciation:		
At 1st February 2004	42,608	59,094
Charge for year	6,116	8,155
Removal on disposal	-	(24,641)
	<hr/>	<hr/>
At 31st January 2005	48,724	42,608
	<hr/>	<hr/>
Net book value at 31st January 2005	18,348	
	<hr/>	
Net book value at 31st January 2004		24,464
		<hr/>

FISCALIS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31st JANUARY 2005 (cont'd)**

3.	SHARE CAPITAL	<u>2005</u>	<u>2004</u>
	Authorised ordinary shares of £1 each	100,000	100,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid 100 Ordinary shares of £1 each	100	100
		<u> </u>	<u> </u>