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WIZARD SOLUTIONS (UK) LTD – DIRECTOR'S REPORT  
for the 12 months ended 31<sup>st</sup> March 2004



SOLUTIONS (UK) LTD

The director presents the annual report for the year ended 31<sup>st</sup> March 2004

1. General review and nature of business

The company's business and operations and the results thereof are clearly reflected in the attached financial statements. No material fact or circumstance has occurred between the accounting date and the date of this report. A final decision has not been made in regard to the future trading activities and if or when they will recommence.

2. Statement of responsibility

The directors are responsible for the maintenance of adequate records and the preparation and integrity of the financial statement and related information. The financial statements have been prepared in accordance with generally accepted accounting practice and in the manner required by the Companies Act 1973.

The director is also responsible for the company's system of internal financial control. These are designed to provide reasonable, but not absolute, assurance as to the reliability of the financial statements and to adequately safeguard, verify and maintain accountability of assets and to prevent and detect misstatement and loss. Nothing has come to the attention of myself to indicate that any material breakdown in the functioning of these controls, procedures and systems has occurred during the time under review.

The financial statements have been prepared on the going concern basis, since I have every reason to believe that the company has adequate resources in place to continue in operation for the foreseeable future.

3. Financial results

The financial results of operations for the period ended 31<sup>st</sup> March 2004 are set out in the accounts herewith.

4. Share Capital


There were no changes in the authorised share capital of the company.

5. Directors and Secretary

The directors of the company during the accounting period and up to the date of this report were as follows:

Directors: R J Stevens (British)  
Secretary: F Stevens

Signed:  30<sup>th</sup> Nov 2004 R J Stevens (Director)

Signed:  30<sup>th</sup> Nov 2004 F Stevens (Secretary)

**Wizard Solutions (UK) Ltd**  
**Balance Sheet**  
**For the period ended 31st March 2004**



	£	£
<b>Fixed Assets</b>		0.00
<b>Current Assets</b>		
Current Account	0.00	
Reserve Account	0.00	
Debtors	0.00	0.00
<b>Creditors: amounts falling due within one year:</b>		
Directors Current Account	1,011.56	
Creditors	0.00	
Accruals	0.00	
Overdraft	0.00	
Corporation Tax Liability	0.00	1,011.56
<b>Net Current Assets:</b>		(1,011.56)
<b>Creditors: amounts falling due after one year:</b>		0.00
<b>Net Assets</b>		<u><u>(1,011.56)</u></u>
<b>Capital &amp; Reserves</b>		
Ordinary Share Capital (£1 on 2 Shares)	2.00	
Reserves B/F	(2.00)	
Profit & Loss Account	(1,011.56)	<u><u>(1,011.56)</u></u>

For the year ended 31st March 2004, the company was entitled to exemption under section 249A (1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B (2).

i) The directors acknowledge their responsibility for:

Ensuring the company keeps accounting records which comply with section 221; and

ii) Preparing the account which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts are prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

Signed:

30<sup>TH</sup> NOV 2004

Director **RICHARD STEVENS**

**Wizard Solutions (UK) Ltd**  
**Profit and Loss Account**  
**For the period ended 31st March 2004**



	£	£
Sales		3,379.00
<b>Gross Profit</b>		<u>3,379.00</u>
Interest Received		0.21
Less Expenses:		
Travel Expenses	(1,923.76)	
Staff Training	(247.00)	
Subscriptions & Literature	(220.55)	
Stationary	(133.35)	
Advertising	(1,271.50)	
Website Costs	(56.99)	
Software	(222.97)	
Postage	(48.00)	
Small Equipment	(266.65)	
Depreciation	<u>0.00</u>	(4,390.77)
Net Profit Before Taxation		<u>(1,011.56)</u>
Taxation Allowance		0.00
<b>Net Profit</b>		<u><u>(1,011.56)</u></u>