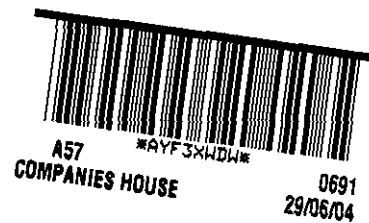


REGISTRATION NO. 3894590

STRICTLY INK LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2003



STRICTLY INK LIMITED
COMPANY INFORMATION

Directors

B K Roness
D. Epstein

Secretary

D. Osterley

Registration No.

3894590 - Registered in England and Wales

Registered Office

5th Floor,
71 Kingsway,
London, WC2B 6ST.

Accountants

Wilson Wright & Co.
Chartered Accountants,
71 Kingsway
London WC2B 6ST

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**STRICTLY INK LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 DECEMBER 2003**

The directors submit their annual report and financial statements for the year ended 31 December 2003.

Principal Activity

The company's principal activity is the distribution of trading cards.

Directors

The directors in office during the year were as follows:

B K Roness

D. Epstein

Directors' Interests

The beneficial interests of the directors in office at 31 December 2003 in the shares of the company were as follows:

	ordinary shares of £ 1 each	
	31 December 2003	1 January 2003
B K Roness	100	100
D. Epstein	100	100

Directors' Responsibilities

The directors are obliged under company law to prepare financial statements for each financial year.

The financial statements, of which the form and content is prescribed by the Companies Act 1985, must give a true and fair view of the state of affairs of the company at the end of the financial year, and of the profit or loss for that period, and they must comply with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements. The directors must prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business. The directors are also responsible for the adoption of suitable accounting policies, their consistent use in the financial statements, supported where necessary by reasonable and prudent judgements.

The directors confirm that the above requirements have been complied with in the financial statements.

In addition, the directors are responsible for maintaining adequate accounting records and sufficient internal controls to safeguard the assets of the company and to prevent and detect fraud or any other irregularities.

Small Company Exemptions

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

BY ORDER OF THE BOARD



B K Roness
SECRETARY

DATE: 25/6/2004

**ACCOUNTANTS' REPORT TO THE SHAREHOLDERS ON THE
UNAUDITED FINANCIAL STATEMENTS OF STRICTLY INK LIMITED**

In accordance with your instructions, we have prepared the unaudited financial statements for the year ended 31 December 2003 from the accounting records and information and explanations supplied to us.



Wilson Wright & Co.
Chartered Accountants,
71 Kingsway
London WC2B 6ST

DATE: 25/6/2004

STRICTLY INK LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2003

		2003		2002	
	Notes	£	£	£	£
Turnover			120,546		207,757
Cost of sales			79,722		140,648
Gross Profit			40,824		67,109
Administrative and establishment expenses			54,319		40,908
Loss/Profit on Ordinary Activities before Taxation	2		(13,495)		26,201
Taxation			-		-
Loss/Profit for the Financial Year	7		(13,495)		26,201

STRICTLY INK LIMITED
BALANCE SHEET AT 31 DECEMBER 2003

	Notes	2003 £	£	2002 £	£
Fixed Assets					
Tangible assets	3		5,537		9,337
Current Assets					
Stock		25,440		-	
Debtors	4	82,202		60,128	
		<u>107,642</u>		<u>60,128</u>	
Current Liabilities					
Creditors: amounts falling due within one year	5	<u>132,758</u>		<u>75,549</u>	
Net Current Liabilities			(25,116)		(15,421)
Total Assets less Current Liabilities			<u>(19,579)</u>		<u>(6,084)</u>
Capital and Reserves					
Called up share capital	6		300		300
Profit and loss account	7		(19,879)		(6,384)
Shareholders' Funds			<u>(19,579)</u>		<u>(6,084)</u>

For the year ended 31 December 2003 the company was entitled to the exemption from audit under Section 249A(1) of the Companies Act 1985; and no notice has been deposited under Section 249B(2).

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records, which comply with Section 221 of the Act and for preparing financial statements 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 1985, 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).

Approved by the Board


D. Epstein
Director

Date: 25/6/2004

STRICTLY INK LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003

1 Accounting Policies

1.1 Basis of accounting

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).

1.2 Turnover

Turnover represents net invoiced sales of goods, excluding value added tax and arises solely in the United Kingdom.

1.3 Tangible fixed assets

Depreciation is provided on a straight line basis at the following annual rates in order to write off each asset over its estimated useful life:

Motor vehicles 25%

2 Operating Loss/Profit	2003	2002
	£	£
The operating loss/profit is stated after charging:		
Depreciation of tangible fixed assets	3,800	3,800

3 Tangible Fixed Assets

	Motor vehicles £
Cost	
At 1 January 2003 & at 31 December 2003	15,337
Depreciation	
At 1 January 2003	6,000
Charge for year	3,800
At 31 December 2003	9,800
Net book values	
At 31 December 2003	5,537
At 31 December 2002	9,337

STRICTLY INK LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2003

4 Debtors	2003	2002
	£	£
Trade debtors	14,888	56,628
Other debtors	67,314	3,500
	<u>82,202</u>	<u>60,128</u>

5 Creditors	2003	2002
	£	£
Amounts falling due within one year:		
Bank overdraft	6,208	12,594
Social security and other taxes	10,906	15,473
Amounts owed to directors	58,281	44,341
Other creditors	57,363	3,141
	<u>132,758</u>	<u>75,549</u>

6 Share Capital	2003	2002
	£	£
Authorised		
1,000 ordinary shares of £ 1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
300 ordinary shares of £ 1 each	<u>300</u>	<u>300</u>

7 Statement of Movements on Reserves

	Profit and loss account £
Balance at 1 January 2003	(6,384)
Loss for the financial year	(13,495)
Balance at 31 December 2003	<u>(19,879)</u>