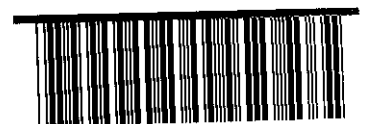


WEBBENEFIT LTD
ABBREVIATED
FINANCIAL STATEMENTS

31ST JANUARY 2002



WEBBENEFIT LTD
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST JANUARY 2002

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WEBBENEFIT LTD
ABBREVIATED BALANCE SHEET
YEAR ENDED 31ST JANUARY 2002

	Note	2002 £	£	2001 £	£
FIXED ASSETS	2				
Tangible assets			1,670		2,220
CURRENT ASSETS					
Debtors		39,939		33,470	
Cash at bank and in hand		<u>419</u>		<u>-</u>	
		40,358		33,470	
CREDITORS: Amounts falling due within one year		<u>(39,703)</u>		<u>(52,102)</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>655</u>		<u>(18,632)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,325</u>		<u>(16,412)</u>

The balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these financial statements.

WEBBENEFIT LTD**ABBREVIATED BALANCE SHEET** *(continued)***YEAR ENDED 31ST JANUARY 2002**

	Note	2002 £	2001 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	2	2
Profit and Loss Account		<u>2,323</u>	<u>(16,414)</u>
SHAREHOLDERS' FUNDS/(DEFICIENCY)		<u>2,325</u>	<u>(16,412)</u>


The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (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 Act relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 20th May 2003 and are signed on their behalf by:



Mr A Allen

WEBBENEFIT LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

31ST JANUARY 2002

1. ACCOUNTING POLICIES

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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 25% Reducing Balance Basis

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st February 2001 and 31st January 2002	<u>3,330</u>
DEPRECIATION	
At 1st February 2001	1,110
Charge for year	550
At 31st January 2002	<u>1,660</u>
NET BOOK VALUE	
At 31st January 2002	<u>1,670</u>
At 31st January 2001	<u>2,220</u>