

XLSIS LIMITED

Company Registration No. 3966363

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 APRIL 2004



XLSIS LIMITED

FINANCIAL STATEMENTS

For the year ended 30 April 2004

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XLSIS LIMITED

THE DIRECTORS' REPORT

For the year ended 30 April 2004

The directors present their report together with the unaudited financial statements of the company for the year ended 30 April 2004.

Principal activities

The company has traded throughout the period. The principal activity of the company during the year was the operation of an association of professionals for the promotion of products and services supplied by its members. Expenses and costs incurred by the company are reimbursed by the members.

Directors

Nicholas Henry Folliott Openshaw and Robert William Eaton have served as Directors throughout the period.

The company is incorporated under the Companies Act 1985 to 1989 as a company limited by guarantee and therefore has no share capital, and as such no reconciliation of shareholders funds is shown. The liability of the members is limited to £10 each.

Small Company Provisions

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

Signed on behalf of the directors



.....
N H F Openshaw, Director

Approved by the directors on 15 March 2004

Registered Office:

Tower House
26 The Strand
Bideford
Devon
EX39 2ND

XLSIS LIMITED**PROFIT AND LOSS ACCOUNT**

As at 30 April 2004

	Note	2004 £	2003 £
TURNOVER		531	1,124
ADMINISTRATIVE EXPENSES		531	1,124
		-----	-----
OPERATING PROFIT	2	-	-
		=====	=====

The notes on page 4 form part of these financial statements

XLSIS LIMITED**BALANCE SHEET**

As at 30 April 2004

	Note	2004 £	£	2003 £	£
CURRENT ASSETS					
Debtors		0		0	
Cash at Bank		3,289		1,260	
		<u>3,289</u>		<u>1,260</u>	
CREDITORS: Amounts falling due within one year	3	(3,289)		(1,260)	
		<u> </u>		<u> </u>	
NET CURRENT ASSETS			-		-
			<u> </u>		<u> </u>
TOTAL ASSETS LESS CURRENT LIABILITIES			-		-
			<u> </u>		<u> </u>
RESERVES			<u> </u>		<u> </u>
MEMBERS' FUNDS	4		-		-
			<u> </u>		<u> </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 financial statements 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 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 Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

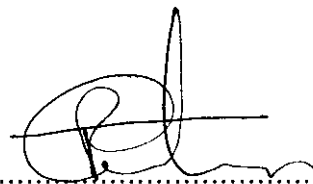
These financial statements were approved by the directors on
are signed on their behalf by:-

15 November

2004 and



N H F OPENSHAW



R W EATON

The notes on page 4 form part of these financial statements

XLSIS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 April 2004

1. PRINCIPAL ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention.

Turnover represents the invoiced value of goods and services supplied by the company, exclusive of value added tax.

2. OPERATING PROFIT

Operating profit is stated after charging:

	2004	2003
	£	£
Directors' emoluments	Nil	Nil

3. CREDITORS: Amounts falling due within one year

	£	£
Trade creditors	200	40
Other Creditors	3,089	1,220
	-----	-----
	3,289	1,260
	=====	=====

4. COMPANY LIMITED BY GUARANTEE

The company is limited by guarantee and has no share capital