

(for company use only)

I4U LIMITED

COMPANY NUMBER 4133376 (ENGLAND AND WALES)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31ST MARCH, 2004

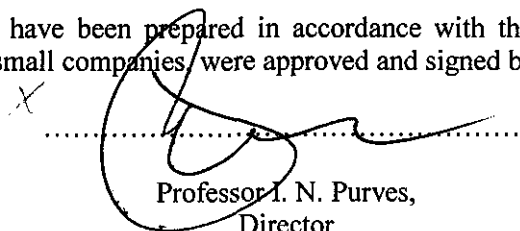


(1)
I4U LIMITED
COMPANY NUMBER 4133376
ABBREVIATED BALANCE SHEET AS AT 31ST MARCH, 2004

	<u>At 31-03-04</u>	<u>At 31-03-03</u>
<u>CURRENT ASSETS</u>		
Debtors	4,802	22,911
Cash at Bank and in Hand	<u>46,562</u>	<u>164,136</u>
	<u>£51,364</u>	<u>£187,047</u>
<u>CREDITORS:</u> Amounts falling due within one year	<u>£16,242</u>	<u>£185,559</u>
<u>NET CURRENT ASSETS</u>	<u>35,122</u>	<u>1,488</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>	<u>35,122</u>	<u>1,488</u>
<u>NET ASSETS</u>	<u>£35,122</u>	<u>£1,488</u>
<u>CAPITAL AND RESERVES</u>		
Called Up Share Capital	2	2
Profit and Loss Account	<u>35,120</u>	<u>1,486</u>
<u>SHAREHOLDERS' FUNDS</u>	<u>£35,122</u>	<u>£1,488</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Members have not required the company under Section 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31st March, 2004. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st March, 2004, and of its profit for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The Abbreviated Accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and signed by the Director on 30th November, 2004.



 Professor I. N. Purves,
 Director

The Notes on page 2 form part of these Abbreviated Accounts.

I4U LIMITEDCOMPANY NUMBER 4133376NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST MARCH, 20041. ACCOUNTING POLICIES(a) Basis of Preparation of Financial Statements

The Financial Statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

(b) Turnover

Turnover comprises the invoiced value of services supplied by the company in the year, stated net of Value Added Tax.

(c) Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred taxation is measured on a non-discounted basis at the average tax rates that would apply when the timing differences are expected to reverse, based on tax rates and laws that have been enacted by the balance sheet date. No provision for deferred taxation was required at 31st March, 2004, as there were no unreversed timing differences at that date.

2. SHARE CAPITAL

	<u>Ordinary Shares of £1 each</u>	
	<u>At 31-03-04</u>	<u>At 31-03-03</u>
<u>Authorised</u>	<u>£1,000</u>	<u>£1,000</u>
<u>Allotted, Called Up and Fully Paid</u>	<u>£2</u>	<u>£2</u>

3. DEBTORS

All Debtors are due within one year.