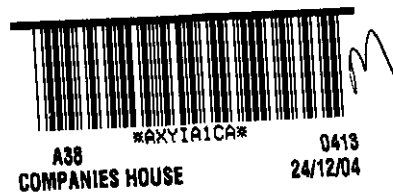


Company Registration No. 4541808 (England and Wales)

UTILITY CONTENT MANAGEMENT LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2004



UTILITY CONTENT MANAGEMENT LIMITED

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UTILITY CONTENT MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		8,966		20,802
Current assets					
Debtors		21,360		5,556	
Cash at bank and in hand		270		100	
		<u>21,630</u>		<u>5,656</u>	
Creditors: amounts falling due within one year	3	<u>(252,919)</u>		<u>(178,212)</u>	
Net current liabilities			<u>(231,289)</u>		<u>(172,556)</u>
Total assets less current liabilities			<u>(222,323)</u>		<u>(151,754)</u>
Creditors: amounts falling due after more than one year	4		<u>(50,975)</u>		<u>(12,189)</u>
			<u>(273,298)</u>		<u>(163,943)</u>
Capital and reserves					
Called up share capital	5		100		100
Profit and loss account			<u>(273,398)</u>		<u>(164,043)</u>
Shareholders' funds			<u>(273,298)</u>		<u>(163,943)</u>

UTILITY CONTENT MANAGEMENT LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 30 SEPTEMBER 2004

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 8 December 2004



M Stott
Director

UTILITY CONTENT MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2004

1 Accounting policies

1.1 Accounting convention

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

The company is meeting the day to day working capital requirements through short term loans from third parties and the support of M D Stott, director. The nature of the company's business is such that it is difficult to predict the timing of future cash inflows. However the directors consider it is appropriate to prepare the accounts on a going concern basis as they expect additional funds to be made available as sales are generated over the next twelve months. The financial statements do not include any adjustments that would result if funding were to be withdrawn.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	33 1/3% straight line
Motor vehicles	25% straight line

1.4 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

1.5 Hire purchase contracts and finance leases

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

ITILITY CONTENT MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2004

2 Fixed assets

	Tangible assets £
Cost	
At 1 October 2003	27,880
Additions	1,238
Disposals	(10,150)
	<hr/>
At 30 September 2004	18,968
	<hr/>
Depreciation	
At 1 October 2003	7,078
On disposals	(2,538)
Charge for the year	5,462
	<hr/>
At 30 September 2004	10,002
	<hr/>
Net book value	
At 30 September 2004	8,966
	<hr/>
At 30 September 2003	20,802
	<hr/>

3 Creditors: amounts falling due within one year

Creditors includes £5,249 (2003 £5,538) which is secured.

4 Creditors: amounts falling due after more than one year

Analysis of loans repayable in more than five years

Instalments not due within five years	25,926	-
	<hr/>	<hr/>

The aggregate amount of creditors for which security has been given amounted to £50,975 (2003 - £12,189).

5 Share capital

	2004 £	2003 £
Authorised		
100 Ordinary of £1 each	100	100
	<hr/>	<hr/>
Allotted, called up and fully paid		
100 Ordinary of £1 each	100	100
	<hr/>	<hr/>

UTILITY CONTENT MANAGEMENT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) ***FOR THE YEAR ENDED 30 SEPTEMBER 2004***

6 Ultimate parent company

The company is a 62% subsidiary of Stott Group Limited which in turn is 85% owned by M Stott.