

STAR TELECOMMUNICATIONS LIMITED

COMPANY NO. 04558120

REPORT OF THE DIRECTOR AND UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2004

Mannion Co.
Accountants
Sheffield



STAR TELECOMMUNICATIONS LIMITED

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STAR TELECOMMUNICATIONS LIMITED

Company information for the year ended 31 March 2004

DIRECTOR	Mr D. Needham
SECRETARY	Mr R.P. Whyers
REGISTERED OFFICE	8 Southey Hill Sheffield S 5 8BD
COMPANY NUMBER	4558120
ACCOUNTANTS	Mannion & Co. 54-60 Fairleigh Sheffield S2 1LA

STAR TELECOMMUNICATIONS LIMITED

Report of the Director for the Year ended 31 March 2004

The director presents his report with the financial statements of the company for the year ended 31 March 2004

PRINCIPAL ACTIVITY


The principal activity ion the period under review was the sale of telecommunications equipment. The company commenced trading in May 2003.

DIRECTOR

Mr D. Needham was the sole director during the year.

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



R. P. Whyers - Secretary

Dated

STAR TELECOMMUNICATIONS LIMITED

Profit and Loss account for the year ended 31 March 2004

	£
TURNOVER	9574
COST OF SALES	<u>7171</u>
GROSS PROFIT	2403
Administrative expenses	<u>1266</u>
PROFIT ON ORDINARY ACTIVITIES	1137
Tax on ordinary activities	<u>0</u>
PROFIT FOR THE YEAR AFTER TAXATION	1137
Dividends	<u>0</u>
RETAINED PROFIT TRANSFERRED TO RESERVES	<u>1137</u>

R. P. Whyers - Secretary

Dated

STAR TELECOMMUNICATIONS LIMITED

Balance Sheet as at 31 March 2004

	£
Fixed Assets	781
Current Assets	
Stock	1000
Cash and bank balances	<u>103</u>
	<u>1103</u>
Current liabilities - Creditors falling due within one year	
Creditors and accruals	<u>745</u>
Net Current Assets	<u>358</u>
NET ASSETS	<u>1139</u>
Issued share capital	<u>2</u>
Reserves - Retained Profits	<u>1137</u>
	<u>1139</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2004.

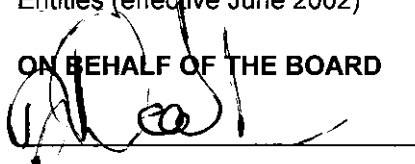
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985

The director acknowledges her responsibilities for;

- a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985
- b) preparing the financial statements which give a true and fair view of the state of affairs of the company at the end of each financial year end and of its profit and loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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)

ON BEHALF OF THE BOARD



Mr D. Needham - Director

Approved by the board on 4/4/05

STAR TELECOMMUNICATIONS LIMITED

Notes to the Accounts for the Year ended 31 March 2004

1 Accounting Policies

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

Turnover

Turnover represents net invoiced sales, excluding value added tax.

Depreciation

Depreciation is charged on a reducing balance basis on the expected useful life of the asset.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet dates.

2 Fixed Assets

Fixtures and equipment	£
Additions during the year	<u>1041</u>
Depreciation	
Additions during the year	<u>260</u>
Net book value as at 31 March 2004	<u>781</u>

3 Taxation

No liability to UK corporation tax arose on the ordinary activities of the company for the year.

4 Creditors

	£
Amounts falling due within one year ;	
Accruals	50
Vat and social security	95
Other creditors	<u>500</u>
	<u>745</u>

5 Called up share capital

Authorised 1000 ordinary shares. Nominal value £1 each

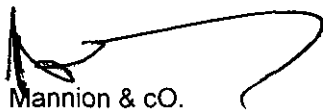
Alloted issued and fully paid 2 ordinary shares of £1 each.

STAR TELECOMMUNICATIONS LIMITED

Report of the Accountant to the Director of Star Telecommunications Limited

As described in the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2004 set out on pages three to five and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited statements to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Mannion & CO.
Accountants
Sheffield

Dated 31 March 2005