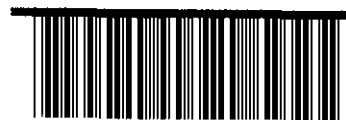

DESIGN HIVE LIMITED

ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED
31 MARCH 2004



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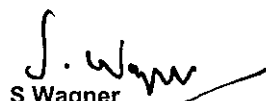
DESIGN HIVE LIMITED

ABBREVIATED BALANCE SHEET
As at 31 March 2004

	Note	31 March 2004	
		£	£
FIXED ASSETS			
Intangible fixed assets	2		27,000
Tangible fixed assets	3		27,590
			<hr/> 54,590
CURRENT ASSETS			
Work in progress		15,700	
Debtors		175,935	
Cash at bank		29,182	
		<hr/> 220,817	
CREDITORS: amounts falling due within one year		<hr/> (180,171)	
NET CURRENT ASSETS			<hr/> 40,646
TOTAL ASSETS LESS CURRENT LIABILITIES			95,236
CREDITORS: amounts falling due after more than one year			(2,342)
NET ASSETS			<hr/> £ 92,894 <hr/>
CAPITAL AND RESERVES			
Called up share capital	4		100
Profit and loss account			92,794
SHAREHOLDERS' FUNDS			<hr/> £ 92,894 <hr/>

The directors consider 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 and members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities 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 31 March 2004 and of its profit for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements 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 by the board on 27 June 2004 and signed on its behalf.


S Wagner
Director

The notes on pages 2 to 3 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the period ended 31 March 2004

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.4 Intangible fixed assets and amortisation

Purchased goodwill is amortised to profit and loss account over its estimated economic life of 10 years.

1.5 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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Office equipment	-	33.33% straight line
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1.6 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on the straight line basis over the lease term.

1.7 Work in progress

Work in progress is valued at the lower of cost and net realisable value.

DESIGN HIVE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For the period ended 31 March 2004

2. INTANGIBLE FIXED ASSETS

	£
Cost	
Additions	30,000
At 31 March 2004	<u>30,000</u>
Amortisation	
Charge for the period	<u>3,000</u>
At 31 March 2004	<u>3,000</u>
Net book value	
At 31 March 2004	<u><u>£ 27,000</u></u>

3. TANGIBLE FIXED ASSETS

	£
Cost	
Additions	34,958
At 31 March 2004	<u>34,958</u>
Depreciation	
Charge for the period	<u>7,368</u>
At 31 March 2004	<u>7,368</u>
Net book value	
At 31 March 2004	<u><u>£ 27,590</u></u>

4. SHARE CAPITAL

	31 March 2004 £
Authorised	
1,000 Ordinary shares of £1 each	<u><u>£ 1,000</u></u>
Allotted, called up and fully paid	
100 Ordinary shares of £1 each	<u><u>£ 100</u></u>

During the period, the company issued 100 Ordinary shares of £1 each at par, for cash.