

IMPLASSIST LIMITED
COMPANY REGISTRATION NUMBER 4792925

FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
30 JUNE 2004



IMPLASSIST LIMITED
REPORT OF THE DIRECTOR
FOR THE PERIOD ENDED 30 JUNE 2004

The Director has pleasure in presenting his Report and the Financial Statements for the period ended 30 June 2004.

INCORPORATION

The company was incorporated on 9 June 2003.

PRINCIPAL ACTIVITY

The principal activity of the company throughout the period under review was that of IT consultancy.

DIRECTORS AND THEIR INTERESTS

The Directors who served the company during the period together with their interests in the shares of the company at the beginning and end of the period were as follows:

	<u>Ordinary Shares of £1 each</u>	
	<u>At 30.6.04</u>	<u>At date of appointment</u>
A G Keen (appointed 9 June 2003)	1	-
D J Dwyer (appointed and resigned 9 June 2003)	-	-

AUDITORS

The Director has decided to take advantage of the provisions of section 249A of the Companies Act 1985 and therefore an audit has not been carried out for the period under review.

SMALL COMPANY RULES

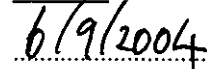
The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

BY ORDER OF THE BOARD



A G Keen

Director



Date

Registered Office: 47 Queen Anne Street
London W1G 9JG

IMPLASSIST LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 30 JUNE 2004

	Note	<u>2004</u> £
<u>TURNOVER</u>	2	34,501
Net Operating Expenses	3	4,763
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<u>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</u>	4	29,738
Taxation	6	4,810
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<u>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</u>		24,928
Dividend	7	24,848
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<u>RETAINED PROFIT FOR THE FINANCIAL PERIOD</u>	8	£80
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IMPLASSIST LIMITED

BALANCE SHEET

AS AT 30 JUNE 2004

	Note	£	2004	£
<u>FIXED ASSETS</u>				
Tangible Assets	9			173
<u>CURRENT ASSETS</u>				
Cash at Bank and in Hand		5,718		
			5,718	
<u>CREDITORS:</u>				
Amounts falling due within one year	10	5,810		
<u>NET CURRENT LIABILITIES</u>				(92)
<u>NET ASSETS</u>				£81
<u>CAPITAL AND RESERVES</u>				
Called up Share Capital	11			1
Profit and Loss Account	8			80
				£81

The Director confirms that the company is entitled for the period ended 30 June 2004 to the exemption from audit of its financial statements conferred by subsection (1) of Section 249A of the Companies Act 1985. The Director further confirms that no notice has been deposited by members requiring the company to obtain an audit of its financial statements for that period.

The Director acknowledges his responsibility for:

- (i) ensuring that the company kept proper accounting records which comply with section 221 of the Companies Act 1985, 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 period and of its profit for the period then ended in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to financial statements so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

Approved by the Board on 6/9/2004


A C Keen - Director

IMPLASSIST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2004

1. **ACCOUNTING POLICIES**

a) **Basis of Accounting**

These financial statements have been prepared under the historical cost convention.

b) **Turnover**

Turnover represents the invoiced value of services provided.

c) **Depreciation**

Depreciation on fixed assets is provided at rates estimated to write off the cost, less estimated residual value, of each asset over its expected life as follows:

Computer Equipment -50% Straight Line Basis

2. **TURNOVER**

Turnover is attributable to the principal activity of the company and arose entirely within the United Kingdom.

3. **NET OPERATING EXPENSES**

Net Operating Expenses:

Administrative Expenses	£4,763
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Operating Profit	£29,738
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4. **OPERATING PROFIT**

The Operating Profit is stated after charging:

Depreciation:

Owned Tangible Assets	£173
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5. **DIRECTORS REMUNERATION**

Directors Remuneration	£-
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6. **TAXATION**

Corporation Tax payable for the period at 16%	£4,810
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7. **DIVIDENDS**

Dividend paid during the period	£24,848
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IMPLASSIST LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 JUNE 2004
(CONTINUED)

8. **RESERVES**

	<u>Profit & Loss Account</u> £	<u>Total</u> £
Transfer from Profit and Loss Account	80	80
Balance at 30 June 2004	<u>£80</u>	<u>£80</u>

9. **TANGIBLE FIXED ASSETS**

	<u>Computer Equipment</u> £	<u>Total</u> £
<u>COST</u>		
Additions	346	346
At 30 June 2004	<u>£346</u>	<u>£346</u>
<u>DEPRECIATION</u>		
Charge for the Period	173	173
At 30 June 2004	<u>£173</u>	<u>£173</u>
<u>NET BOOK VALUE</u>		
At 30 June 2004	<u>£173</u>	<u>£173</u>

10. **CREDITORS:** Amounts falling due within one year

Corporation tax	4,810
Accruals and deferred income	1,000
	<u>£5,810</u>

11. **CALLED UP SHARE CAPITAL**

The Authorised Share Capital comprises:

<u>Authorised</u>	
100 Ordinary Shares of £1 each	£100
<u>Called Up, Allotted and Fully Paid</u>	
1 Ordinary Share of £1 each	<u>£1</u>

During the period 1 Ordinary Share of £1 was allotted and fully paid for cash at par.