

Company Registration No. 04839268 (England and Wales)

TRAIANA LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 JANUARY 2004



TRAIANA LIMITED

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TRAIANA LIMITED

INDEPENDENT AUDITORS' REPORT TO TRAIANA LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the period ended 31 January 2004 prepared under section 226 of the Companies Act 1985.

This report is made solely to the company's members, as a body, in accordance with Section 247B of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Going Concern

In forming our opinion we have considered the adequacy of the disclosures made within the financial statements concerning the basis of preparation of the accounts. In view of the significance of this matter, we consider it should be drawn to your attention. Our report is not qualified in this respect.

Fitzgerald & Law LLP

Fitzgerald & Law LLP

21 JANUARY 2005

Chartered Accountants
Registered Auditor

8 Lincoln's Inn Fields
London
WC2A 3BP

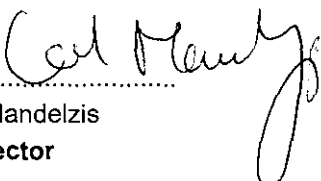
TRAIANA LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 JANUARY 2004

	Notes	2004 £	£
Fixed assets			
Tangible assets	2		8,015
Current assets			
Debtors		52,550	
Cash at bank and in hand		300	
		<u>52,850</u>	
Creditors: amounts falling due within one year		<u>(46,358)</u>	
Net current assets			<u>6,492</u>
Total assets less current liabilities			<u>14,507</u>
Provisions for liabilities and charges			<u>(1,523)</u>
			<u>12,984</u>
Capital and reserves			
Called up share capital	3		1
Profit and loss account			<u>12,983</u>
Shareholders' funds			<u>12,984</u>

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 ..21/1/04.....


.....
G Mandelzis
Director

TRAIANA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 JANUARY 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 a wholly owned subsidiary of Traiana Inc., a company incorporated in the USA, and derives all of its income from its parent company. The financial statements have been prepared on the going concern basis, the parent company having indicated its continuing support of the company. The consolidated financial statements of the group are available from the parent company at 1700 South Amphlett Boulevard, Suite 150, San Mateo, CA 94402.

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:

Fixtures, fittings & equipment	33.33% Straight Line
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1.4 Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, on a non-discounted basis. Deferred taxation assets are recognised only to the extent that it is more likely than not, that there will be suitable taxable profits from which future reversals of the underlying timing differences can be deducted.

1.5 Foreign currency translation

Profits and losses on foreign exchange transactions are recognised at group level in the consolidated financial statements.

TRAIANA LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 31 JANUARY 2004

2 Fixed assets

	Tangible assets £
Cost	
At 21 July 2003	-
Additions	9,056
	<hr/>
At 31 January 2004	9,056
	<hr/>
Depreciation	
At 21 July 2003	-
Charge for the period	1,041
	<hr/>
At 31 January 2004	1,041
	<hr/>
Net book value	
At 31 January 2004	8,015
	<hr/> <hr/>

3 Share capital

	2004 £
Authorised	
100,000 Ordinary of £1 each	100,000
	<hr/> <hr/>
Allotted, called up and fully paid	
1 Ordinary of £1 each	1
	<hr/> <hr/>

The company issued 1 ordinary share during the period. The consideration received was £1.

4 Ultimate parent company

The ultimate parent company is Traiana Inc, a company incorporated in the United States of America.