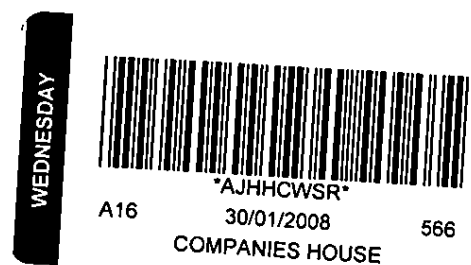


WebtraderUK Limited
REPORT AND FINANCIAL STATEMENTS

31 March 2007



Company Registration No 5042852

WebtraderUK Limited
DIRECTORS AND OFFICERS

DIRECTOR

J D Kelly

SECRETARY

I Milligan

REGISTERED OFFICE

DMA House
70 Margaret Street
London
W1W 8SS

WebtraderUK Limited

DIRECTOR'S REPORT

The director submits his report and the financial statements of WebtraderUK Limited for the year ended 31 March 2007

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the accreditation of companies engaged in electronic commerce and on-line trading

REVIEW OF THE BUSINESS

The company is a not-for-profit organisation The director is satisfied with the results for the year

SHARE CAPITAL

The company is limited by guarantee without share capital

DIRECTORS

The following director has held office since 1 April 2006

J D Kelly

SMALL COMPANIES PROVISIONS

The report of the director has been prepared in accordance with the special provision of Part VII of the Companies Act 1985 relating to small companies

By order of the board



J Milligan
Secretary

10 December 2007

WebtraderUK Limited

DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF FINANCIAL STATEMENTS

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- a select suitable accounting policies and then apply them consistently,
- b make judgements and estimates that are reasonable and prudent,
- c prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the requirements of the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

WebtraderUK Limited

INCOME AND EXPENDITURE ACCOUNT for the year ended 31 March 2007

	Notes	2006 £	2006 £
TURNOVER	1	4,199	3,000
Administration expenses		(1,035)	(2,035)
Operating surplus		<u>3,164</u>	<u>965</u>
Investment Income		638	461
Surplus of Ordinary activities before Taxation		<u>3,802</u>	<u>1426</u>
Taxation		(760)	-
RETAINED SURPLUS FOR THE PERIOD		<u>3,042</u>	<u>1,426</u>

The operating surplus for the year arises from the company's continuing operations

No separate statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the profit and loss account

WebtraderUK Limited
BALANCE SHEET
31 March 2007

	<i>Notes</i>	2007 £	2006 £
CURRENT ASSETS			
Cash at bank and in hand		18,509	13,016
		<u>18,509</u>	<u>13,016</u>
CREDITORS Amounts falling due within one year	2	(13,945)	(11,494)
NET ASSETS		<u>4,564</u>	<u>1,522</u>
RESERVES			
Accumulated Reserves		4,564	1,522
MEMBERS' FUNDS	3	<u>4,564</u>	<u>1,522</u>

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985

The director acknowledges his responsibility for preparing accounts which give a true and fair view of the company and of its profit or loss 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 accounts, so far as applicable to this company

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2007 in accordance with Section 249B(2) of the Companies Act 1985

Approved by the board on 10 December 2007



J D Kelly Director

WebtraderUK Limited
NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 March 2007

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention

TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, of services provided to clients

1 TURNOVER AND SURPLUS ON ORDINARY ACTIVITIES BEFORE TAXATION

The company's turnover and surplus on ordinary activities before taxation were all derived from its principal activity. Sales were all made in the United Kingdom

2	CREDITORS Amounts falling due within one year	2007	2006
		£	£
	Other taxation and social security	1,355	744
	Accruals and deferred income	11,750	10,750
	DMA Loan Account	840	-
		<u>13,945</u>	<u>11,494</u>
3	RECONCILIATION OF MOVEMENT IN MEMBERS' FUNDS	2007	2006
		£	£
	At 1 April 2006	1,522	96
	Surplus for the financial year	<u>3,042</u>	<u>1,426</u>
	Closing members' funds	<u>4,564</u>	<u>1,522</u>