

FC23277  
001317/30

ALTRIA ITSC EUROPE SARL

ACCOUNTS  
FOR THE PERIOD TO  
31 DECEMBER 2003

COMPANY NO. FC023277  
BRANCH NO. BR006116



**ALTRIA ITSC EUROPE SARL****Profit and loss account for the period ended 31 December 2003**

	<u>Notes</u>	<u>2003</u>	<u>2002</u>
		CHF'000	CHF'000
<b>Turnover</b>	2	112,825	100,564
Administrative expenses		(109,767)	(98,144)
		<hr/>	<hr/>
<b>Profit on ordinary activities before taxation</b>	4	3,058	2,420
Tax on profit on ordinary activities	5	(882)	(480)
		<hr/>	<hr/>
<b>Retained profit for the financial period</b>		2,176	1,940
		<hr/>	<hr/>

**ALTRIA ITSC EUROPE SARL****Balance sheet at 31 December 2003**

	<u>Notes</u>	<u>2003</u>	<u>2002</u>
		CHF'000	CHF'000
<b>Fixed Assets</b>			
IT equipment		42,056	31,701
		<hr/>	<hr/>
<b>Current Assets</b>	2	34,644	32,175
<b>Creditors: Amounts falling due within one year</b>	3	70,911	60,261
		<hr/>	<hr/>
<b>Net Current Liabilities</b>		36,267	28,086
		<hr/>	<hr/>
<b>Total Assets less Current Liabilities</b>		5,790	3,615
		<hr/>	<hr/>
<b>Capital and Reserves</b>			
Called up share capital	4	30	30
General reserve		15	
Profit and loss account		5,745	3,585
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<b>Capital</b>		5,790	3,615
		<hr/>	<hr/>

# **ALTRIA ITSC EUROPE SARL**

## **Notes to the financial statements for the period ended 31 December 2003**

### **1. Accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with the Companies Act 1985 applicable to overseas companies. The company has taken advantage of the modifications and exemptions from disclosure that are set out in the Oversea Companies (Accounts) (Modifications and Exemptions) Order 1990.

### **2. Debtors: Amounts falling due within one year**

	<u>2003</u>	<u>2002</u>
	CHF'000	CHF'000
Amounts owed by group companies	34,137	31,830
Other debtors	507	345
	<hr/>	<hr/>
	34,644	32,175
	<hr/>	<hr/>

### **3. Creditors: Amounts falling due within one year**

	<u>2003</u>	<u>2002</u>
	CHF'000	CHF'000
Amounts owed to group companies	62,281	52,031
Accruals and deferred income	8,629	8,230
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	70,911	60,261
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### **4. Share Capital**

The fully paid-up share capital is CHF 30,000.