

INTELLIGENCE NETWORKING LIMITED
ABBREVIATED ACCOUNTS
31 OCTOBER 2004



INTELLIGENCE NETWORKING LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2004

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INTELLIGENCE NETWORKING LIMITED**ABBREVIATED BALANCE SHEET****31 OCTOBER 2004**

	Note	2004 £	£	2003 £	£
FIXED ASSETS	2				
Intangible assets			46,135		-
Tangible assets			<u>11,089</u>		<u>9,875</u>
			57,224		9,875
 CURRENT ASSETS					
Debtors		38,135		13,483	
Cash at bank and in hand		<u>6,362</u>		<u>33,279</u>	
		44,497		46,762	
CREDITORS: Amounts falling due within one year		<u>86,188</u>		<u>51,778</u>	
NET CURRENT LIABILITIES			(41,691)		(5,016)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>15,533</u>		<u>4,859</u>
 CREDITORS: Amounts falling due after more than one year			<u>137,119</u>		<u>75,222</u>
			<u>(121,586)</u>		<u>(70,363)</u>

The Balance sheet continues on the following page.
The notes on page 1 form part of these abbreviated accounts.

INTELLIGENCE NETWORKING LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***31 OCTOBER 2004**

	Note	2004 £	2003 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	1	1
Profit and loss account		<u>(121,587)</u>	<u>(70,364)</u>
DEFICIENCY		<u>(121,586)</u>	<u>(70,363)</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 12 October 2005 and are signed on their behalf by:

MR I MUIR



INTELLIGENCE NETWORKING LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 OCTOBER 2004

1. ACCOUNTING POLICIES

Basis of accounting

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

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (Revised 1996) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Included within intangible assets is a database which has been developed and maintained by the staff of intelligence networking limited and is hired out to customers on a monthly basis. The cost of this database has been calculated based on staff costs incurred in the set up.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 33% Straight Line
Equipment	- 33% Straight Line

2. FIXED ASSETS

	Intangible Assets £	Tangible Assets £	Total £
COST			
At 1 November 2003	—	11,218	11,218
Additions	46,135	6,341	52,476
At 31 October 2004	<u>46,135</u>	<u>17,559</u>	<u>63,694</u>
DEPRECIATION			
At 1 November 2003	—	1,343	1,343
Charge for year	—	5,127	5,127
At 31 October 2004	<u>—</u>	<u>6,470</u>	<u>6,470</u>
NET BOOK VALUE			
At 31 October 2004	<u>46,135</u>	<u>11,089</u>	<u>57,224</u>
At 31 October 2003	<u>—</u>	<u>9,875</u>	<u>9,875</u>

INTELLIGENCE NETWORKING LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 OCTOBER 2004

3. SHARE CAPITAL

Authorised share capital:

	2004	2003
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>

INTELLIGENCE NETWORKING LIMITED

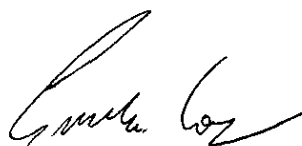
ACCOUNTANTS' REPORT TO THE DIRECTORS OF INTELLIGENCE NETWORKING LIMITED

YEAR ENDED 31 OCTOBER 2004

As described on the balance sheet, the directors of the company are responsible for the preparation of the abbreviated accounts for the year ended 31 October 2004, set out on pages 1 to 4.

You consider that the company is exempt from an audit under the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited abbreviated accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



GILLILAND & COMPANY
Chartered Accountants

216 West George Street
Glasgow
G2 2PQ

12 October 2005