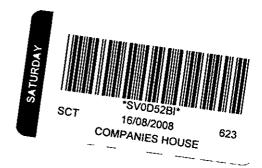
LETTINGWEB LIMITED UNAUDITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2008

Company Registration Number SC242085



Tenon Limited

Accountants and Business Advisers 160 Dundee Street Edinburgh EH11 1DQ

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

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ABBREVIATED BALANCE SHEET

31 MARCH 2008

		2008		2007	007
	Note	£	£	£	£
Fixed assets	2				
Intangible assets			25,425		41,156
Tangible assets			6,575		5,109
			32,000		46,265
Current assets					
Debtors		11,271		56,098	
Cash at bank and in hand		40		60	
		44 244		 EC 150	
Creditore Amounts falling due w	uthin	11,311		56,158	
Creditors Amounts falling due w one year	1111111	(129,829)		(205,067)	
Net current liabilities			(118,518)		(148,909)
Total assets less current liabilitie	es		(86,518)		(102,644)
Creditors: Amounts falling due a more than one year	fter		(36,666)		(56,667)
			(123,184)		(159,311)
Capital and reserves		_			0.055
Called up share capital		3	6,355		6,355
Profit and loss account			(129,539)		(165,666)
Shareholder's funds			(123,184)		(159,311)
Silai elividei 3 Iulius			(120,104)		100,017

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 and authorised for issue on , and are signed on their behalf by

J A Watts Director

The notes on pages 3 to 5 form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

1. Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Going concern

During the year the company made a profit of £36,127 (2007 £11,888) and at the balance sheet date its liabilities exceeded its assets by £123,184 (2007 £159,311) The company meets its day to day working capital requirements from the financial support of its bank

The financial statements have been prepared on a going concern basis which assumes that the company will continue in existence for the foreseeable future

The validity of this assumption depends on the company's bankers and controlling shareholder continuing their support by providing adequate finance. If the company was unable to continue in existence for the foreseeable future, no further adjustments would have to be made to amend the other balance sheet values to their recoverable amounts, but provisions would have to be made for any further liabilities.

Turnover

Turnover represents net invoiced sales of web based advertising and associated services, excluding value added tax

Amortisation

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the estimated useful economic life of that asset as follows

Goodwill

5 years

Depreciation

Depreciation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the useful economic life of that asset as follows

Equipment

25% on reducing balance

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax, or a right to pay less tax, or a right to receive repayments of tax

Government grants

Revenue based grants received are credited to the profit and loss account over the life of the projects to which they relate

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

2.	Fixed assets				
		Int	angıble Assets £	Tangıble Assets £	Total £
	Cost At 1 April 2007 Additions Disposals		78,655 - -	13,564 4,727 (4,308)	92,219 4,727 (4,308)
	At 31 March 2008		78,655	13,983	92,638
	Depreciation At 1 April 2007 Charge for year On disposals		37,498 15,732 —	8,456 1,718 (2,766)	45,954 17,450 (2,766)
	At 31 March 2008		53,230	7,408	60,638
	Net book value At 31 March 2008		25,425	6,575	32,000
	At 31 March 2007		41,157	5,108	46,265
3	Share capital				
	Authorised share capital				
	20,000,000 Ordinary Class A shares of 5,000,000 Ordinary Class B shares of		2008 £ 10,000 2,500 12,500		2007 £ 10,000 2,500 12,500
	Allotted, called up and fully paid				
	Out Ole Aut 500 0005	200 No	08 £	2007 No	£
	Ordinary Class A shares of £0 0005 each	12,221,472	6,111	12,221,472	6,111
	Ordinary Class B shares of £0 0005 each	488,000	244	488,000	244
		12,709,472	6,355	12,709,472	6,355

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2008

4 Director's loan account

The director's loan account balance at 31 March 2008 relates to £74,937 (2007 £80,831) due to J A Watts This balance is unsecured, interest free and repayable on demand. The movement represents the net effect of cash advances and repayments in the year.

5 Ultimate controlling party

The ultimate controlling party is J A Watts, by virtue of his holding of 'A' ordinary shares