



REGISTERED NUMBER: SC242085

ABBREVIATED ACCOUNTS
FOR THE PERIOD 1 FEBRUARY 2004 TO 31 MARCH 2005
FOR
LETTINGWEB LIMITED



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FOR THE PERIOD 1 FEBRUARY 2004 TO 31 MARCH 2005**

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LETTINGWEB LIMITED

COMPANY INFORMATION

FOR THE PERIOD 1 FEBRUARY 2004 TO 31 MARCH 2005

DIRECTOR:	J A Watts
SECRETARY:	Semple Fraser LLP
REGISTERED OFFICE:	80 George Street Edinburgh EH2 3BU
REGISTERED NUMBER:	SC242085
ACCOUNTANTS:	LWC Accountants LLP 18 Greenside Lane Edinburgh EH1 3AH
BANKERS:	<i>The Royal Bank of Scotland plc</i> 36 St Andrew Square Edinburgh EH2 2YB

LETTINGWEB LIMITED

ABBREVIATED BALANCE SHEET
31 MARCH 2005

	Notes	31/3/05 £	£	31/1/04 £	£
FIXED ASSETS					
Intangible assets	2		72,621		-
Tangible assets	3		<u>2,330</u>		<u>-</u>
			74,951		-
CURRENT ASSETS					
Debtors		2,966		2	
Cash in hand		<u>41,831</u>		<u>-</u>	
		44,797		2	
CREDITORS					
Amounts falling due within one year		<u>120,041</u>		<u>-</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(75,244)</u>		<u>2</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(293)</u>		<u>2</u>
CAPITAL AND RESERVES					
Called up share capital	4		6,251		2
Profit and loss account			<u>(6,544)</u>		<u>-</u>
SHAREHOLDERS' FUNDS			<u>(293)</u>		<u>2</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 March 2005.

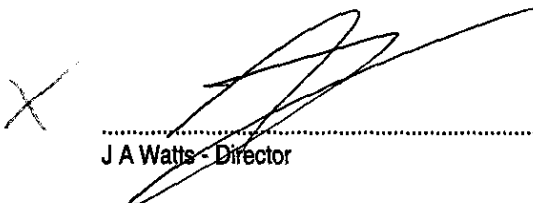
The members have not required the company to obtain an audit of its financial statements for the period ended 31 March 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:


.....
J A Watts - Director

Approved by the Board on 3 June 2005

The notes form part of these abbreviated accounts

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD 1 FEBRUARY 2004 TO 31 MARCH 2005**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the difference between the book value of net assets acquired and the value of consideration received in the respect of acquired businesses, is amortised over the director's estimate of useful life, being 5 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	<u>78,655</u>
At 31 March 2005	<u>78,655</u>
AMORTISATION	
Charge for period	<u>6,034</u>
At 31 March 2005	<u>6,034</u>
NET BOOK VALUE	
At 31 March 2005	<u>72,621</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
Additions	<u>7,699</u>
At 31 March 2005	<u>7,699</u>
DEPRECIATION	
Charge for period	322
Acquired on acquisition	<u>5,047</u>
At 31 March 2005	<u>5,369</u>
NET BOOK VALUE	
At 31 March 2005	<u>2,330</u>

LETTINGWEB LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE PERIOD 1 FEBRUARY 2004 TO 31 MARCH 2005****4. CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	31/3/05 £	31/1/04 £
20,000,000	Ordinary Shares	£0.0005	10,000	100
(31/1/04 – 100 shares of £1)			<hr/>	<hr/>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/3/05 £	31/1/04 £
12,502,000	Ordinary Shares	£0.0005	6,251	2
(31/1/04 – 2 shares of £1)			<hr/>	<hr/>

On 1 November 2004 the issued share capital of Lettingweb Limited consisting of 2 £1 ordinary shares and 9,998 unissued £1 ordinary shares was subdivided into 20,000,000 £0.0005 ordinary shares.

On the same date the issued share capital of 12,498,000 £0.005 ordinary shares represented the acquired share capital of Lettingweb.com Limited.



LWC Accountants LLP
18 Greenside Lane Edinburgh EH1 3AH
Tel. 0131 523 1130 Fax. 0131 523 1140
E-mail info@lwc.co.uk

LETTINGWEB LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
LETTINGWEB LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 March 2005 set out on pages three to seven and you consider that the company is exempt from an audit.

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

LWC Accountants LLP,

LWC Accountants LLP
18 Greenside Lane
Edinburgh
EH1 3AH

Date: 3 June 2005