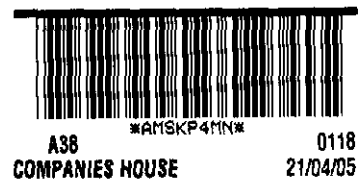


COMPANY REGISTRATION NUMBER 3455129

THE PACKSHOT COMPANY LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2004



THE PACKSHOT COMPANY LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2004

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THE PACKSHOT COMPANY LIMITED

ABBREVIATED BALANCE SHEET

AT 30 SEPTEMBER 2004

	Notes	2004		2003	
		£	£	£	£
Fixed assets					
Intangible assets			4,000		4,500
Tangible assets	2		55,581		24,560
Investments			6,000		6,000
			<u>65,581</u>		<u>35,060</u>
Current assets					
Debtors		250,135		182,760	
Cash at bank and in hand		32		2	
		<u>250,167</u>		<u>182,762</u>	
Creditors: amounts falling due within one year		<u>(207,876)</u>		<u>(156,973)</u>	
Net current assets			<u>42,291</u>		<u>25,789</u>
Total assets less current liabilities			<u>107,872</u>		<u>60,849</u>
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			107,870		60,847
Shareholders' funds			<u>107,872</u>		<u>60,849</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

THE PACKSHOT COMPANY LIMITED

ABBREVIATED BALANCE SHEET

AT 30 SEPTEMBER 2004

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 September 2004 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 12 April 2005 and signed on its behalf by:



Lee Friend
Director

THE PACKSHOT COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2004

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover and revenue recognition

Turnover represents the total invoice value, excluding value added tax, of sales made during the year. The revenue is recognised for the services as the services are performed.

1.3. Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life of 10 years.

1.4. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 20% per Annum - Straight line basis
-------------------------------------	---------------------------------------

1.5. Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

1.6. Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.7. Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing difference reverse, based on current tax rates and laws.

Deferred tax is not provided on timing difference arising from the valuation of fixed assets where there is no commitment to sell the asset.

THE PACKSHOT COMPANY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2004

1.8. Investment details	2004	2003
	£	£
 2. Tangible fixed assets		
	Fixtures, fittings and equipment	Total
	£	£
Cost		
At 1 October 2003	30,700	30,700
Additions	46,451	46,451
At 30 September 2004	<u>77,151</u>	<u>77,151</u>
Depreciation		
At 30 September 2003	6,140	6,140
Charge for the year	15,430	15,430
At 30 September 2004	<u>21,570</u>	<u>21,570</u>
Net book values		
At 30 September 2004	<u>55,581</u>	<u>55,581</u>
At 30 September 2003	<u>24,560</u>	<u>24,560</u>
 3. Share capital	2004	2003
	£	£
Authorised equity		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
 Allotted, called up and fully paid equity		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>