

Abbreviated Financial Statements for the Year Ended 30 November 2003

for

Tecnopolis Consulting Limited



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for the Year Ended 30 November 2003

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Tecnopolis Consulting Limited

Company Information
for the Year Ended 30 November 2003

DIRECTORS:

A Bazille
N Riegert
F Hadjadj

SECRETARY:

SLC Registrars Ltd

REGISTERED OFFICE:

20 Mortlake High Street
Mortlake
London
SW14 8JN

REGISTERED NUMBER:

3873389 (England and Wales)

AUDITORS:

Charles Wakeling & Co
3 Old Barrack Yard
Knightsbridge
London
SW1X 7NP

Tecnopolis Consulting Limited

Report of the Independent Auditors to

Tecnopolis Consulting Limited

Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30 November 2003 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

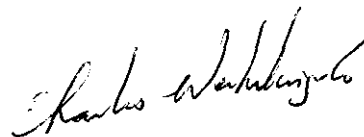
Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Charles Wakeling & Co
3 Old Barrack Yard
Knightsbridge
London
SW1X 7NP



Dated: 6 September 2004

Tecnopolis Consulting Limited


Abbreviated Balance Sheet

30 November 2003

		30.11.03		30.11.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		139,119		20,078
Investments	3		14,000		-
			<u>153,119</u>		<u>20,078</u>
CURRENT ASSETS:					
Debtors		1,744,819		1,756,082	
Cash at bank and in hand		1,038,830		577,210	
		<u>2,783,649</u>		<u>2,333,292</u>	
CREDITORS: Amounts falling due within one year		<u>2,590,915</u>		<u>2,268,155</u>	
NET CURRENT ASSETS:			<u>192,734</u>		<u>65,137</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			345,853		85,215
PROVISIONS FOR LIABILITIES AND CHARGES:			<u>24,953</u>		<u>3,163</u>
			<u>£320,900</u>		<u>£82,052</u>
CAPITAL AND RESERVES:					
Called up share capital	4		58,824		10,000
Share premium			37,843		-
Profit and loss account			224,233		72,052
SHAREHOLDERS' FUNDS:			<u>£320,900</u>		<u>£82,052</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


A Bazille DIRECTOR

Approved by the Board on 6 September 2004

The notes form part of these financial statements

1. **ACCOUNTING POLICIES**

Accounting convention

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

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

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

Tangible fixed assets

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

Fixtures and fittings	- 25% on reducing balance
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. **TANGIBLE FIXED ASSETS**

	Total
	£
COST:	
At 1 December 2002	29,587
Additions	168,584
	<hr/>
At 30 November 2003	198,171
	<hr/>
DEPRECIATION:	
At 1 December 2002	9,509
Charge for year	49,543
	<hr/>
At 30 November 2003	59,052
	<hr/>
NET BOOK VALUE:	
At 30 November 2003	139,119
	<hr/>
At 30 November 2002	20,078
	<hr/>

3. **FIXED ASSET INVESTMENTS**

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Europa Telecom Ltd

Nature of business: Non trading company

Class of shares:	%
Ordinary	holding 100.00

Notes to the Abbreviated Financial Statements
for the Year Ended 30 November 2003

3. **FIXED ASSET INVESTMENTS - continued**

Europa Hosting SA

Country of incorporation: France

Nature of business: Non trading company

Class of shares:	%
Ordinary	holding 100.00

Investments (neither listed nor unlisted) were as follows:

	30.11.03	30.11.02
	£	£
Investment in subsidiaries	14,000	-
	<u> </u>	<u> </u>

4. **CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	30.11.03	30.11.02
		£1	£	£
100,000	Ordinary		100,000	30,000
(30.11.02 - 30,000)			<u> </u>	<u> </u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.11.03	30.11.02
		£1	£	£
58,824	Ordinary		58,824	10,000
(30.11.02 - 10,000)			<u> </u>	<u> </u>

The following fully paid shares were allotted during the year at a premium as shown below:

28,824 Ordinary shares of £1 each at £1.31 per share