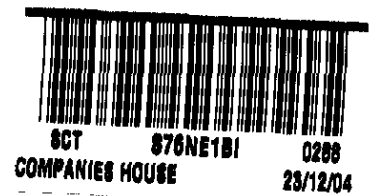


UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2004

FOR

GAMBIT LIMITED



GAMBIT LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2004

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

GAMBIT LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2004

DIRECTOR: G Murray

SECRETARY: I J Murray

REGISTERED OFFICE: 2 Princess Gate
Slamannan Road
Falkirk
FK1 5BP

REGISTERED NUMBER: 156160 (Scotland)

ACCOUNTANTS: Kean Jarman & Company
Chartered Accountants
Unit 15 Ladywell
94 Duke Street
Glasgow
G4 0UW

GAMBIT LIMITED

ABBREVIATED BALANCE SHEET

31 March 2004

		31.3.04		31.3.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		2,523		3,793
CURRENT ASSETS:					
Debtors		175		716	
Cash at bank		5,294		9,536	
		5,469		10,252	
CREDITORS: Amounts falling due within one year		876		3,663	
NET CURRENT ASSETS:			4,593		6,589
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£7,116</u>		<u>£10,382</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			7,016		10,282
SHAREHOLDERS' FUNDS:			<u>£7,116</u>		<u>£10,382</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 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.

ON BEHALF OF THE BOARD:



G Murray - Director

Approved by the Board on 30 November 2004

The notes form part of these abbreviated accounts

GAMBIT LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2004

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 services, 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	- 15% on reducing balance
Motor vehicles	- 25% on cost
Computer equipment	- 25% on reducing balance

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 April 2003	19,565
Disposals	<u>(2,000)</u>
At 31 March 2004	<u>17,565</u>
DEPRECIATION:	
At 1 April 2003	15,772
Charge for year	770
Eliminated on disposals	<u>(1,500)</u>
At 31 March 2004	<u>15,042</u>
NET BOOK VALUE:	
At 31 March 2004	<u>2,523</u>
At 31 March 2003	<u>3,793</u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.04	31.3.03
		£	£	£
1,000	ORDINARY	£1	<u>1,000</u>	<u>1,000</u>
Allotted and issued:				
Number:	Class:	Nominal value:	31.3.04	31.3.03
		£	£	£
100	Share capital 1	£1	<u>100</u>	<u>100</u>