

**Date:** 16th September 2004

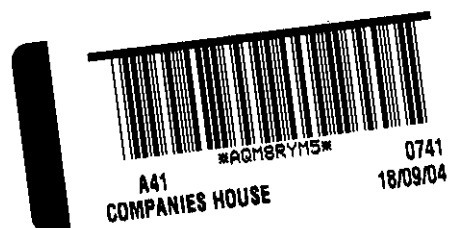
**TO REGISTRAR OF COMPANIES**

**Company Name:** Outerscan Limited

**Registration Number:** 2240903

**For the Year/Period Ended:** 31<sup>st</sup> March 2003

ACCOUNTS ENCLOSED



**REPORT OF THE DIRECTORS AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2003**  
**FOR**  
**OUTERSCAN LIMITED**

**OUTERSCAN LIMITED**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2003**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Directors</b>	<b>2</b>
<b>Profit and Loss Account</b>	<b>3</b>
<b>Balance Sheet</b>	<b>4</b>
<b>Notes to the Financial Statements</b>	<b>5</b>
<b>Trading and Profit and Loss Account</b>	<b>7</b>

**OUTERSCAN LIMITED**

**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST MARCH 2003**

**DIRECTORS:**

Mr M Villaruel  
Mr L Villaruel

**SECRETARY:**

Mr M Villaruel

**REGISTERED OFFICE:**

25 Poppy Close  
Northolt  
Middlesex  
UB5 5TP

**REGISTERED NUMBER:**

2240903 (England and Wales)

**ACCOUNTANTS:**

Murugcsu Associates  
Accountants  
77 Milson Road  
West Kensington  
London  
W14 0LH

**OUTERSCAN LIMITED**

**REPORT OF THE DIRECTORS**  
**FOR THE YEAR ENDED 31ST MARCH 2003**

The directors present their report with the financial statements of the company for the year ended 31 March 2003

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of information technology and computer consultancy,

**DIRECTORS**

The directors during the year under review were:

Mr M Villaruel

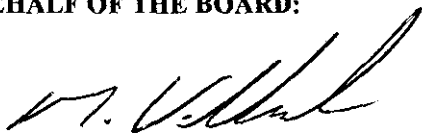
Mr L Villaruel

The beneficial interests of the directors holding office on 31st March 2003 in the issued share capital of the company were as follows:

	31.03.2003	1.4.2002
<b>Ordinary £1 shares</b>		
Mr M Villaruel	100	100
Mr L Villaruel	-	-

This report has 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:**



Mr M Villaruel - SECRETARY

Dated: 16th September 2004

**OUTERSCAN LIMITED****PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31ST MARCH 2003**

		<u>2003</u>	<u>2002</u>
	Notes	£	£
<b>TURNOVER</b>		63,327	129,616
Cost of Sales		11,278	27,282
<b>GROSS PROFIT</b>		<u>52,049</u>	<u>102,334</u>
Administrative Expenses		46,678	132,322
<b>OPERATING LOSS</b>	2	<u>5,371</u>	<u>(29,988)</u>
Interest Receivable and similar income		10	178
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>5,381</u>	<u>(29,810)</u>
Taxation on profit/loss on ordinary activities	3	-	(14,950)
<b>LOSS FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>5,381</u>	<u>(14,860)</u>
Dividends	4	4,000	4,000
		<u>1,381</u>	<u>(18,860)</u>
Retained profit brought forward		4,594	23,454
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u><u>5,975</u></u>	<u><u>4,594</u></u>

The notes form part of these financial statements

**OUTERSCAN LIMITED****BALANCE SHEET**  
**31ST MARCH 2003**

	Notes	2003		2002	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	5		9,250		11,128
<b>CURRENT ASSETS</b>					
Debtors	6	3,704		12,571	
Cash at Bank		<u>4,430</u>		<u>12,699</u>	
		8,134		25,270	
<b>CREDITORS</b> Amounts falling due within one year	7	<u>11,309</u>		<u>31,704</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			(3,175)		(6,434)
<b>TOTAL NET ASSETS</b>			<u>6,075</u>		<u>4,694</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Profit and loss account			5,975		4,594
<b>SHAREHOLDERS' FUNDS:</b>			<u>6,075</u>		<u>4,694</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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 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.

The financial statements 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:**



Mr M Villaruel - DIRECTOR

Approved by the Board on 16 September 2004

The notes form part of these financial statements

## **OUTERSCAN LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31ST MARCH 2003**

#### **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 2003).

##### **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 equipment	- 20% on reducing balance
Computer equipment	- 20% 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. OPERATING LOSS**

The operating loss is stated after charging:

	2003 £	2002 £
Depreciation - owned assets	<u>2,312</u>	<u>2,782</u>
Directors' emoluments and other benefits etc	<u>16,000</u>	<u>16,000</u>

#### **3. TAXATION**

##### **Analysis of the tax credit**

The tax credit on the loss on ordinary activities for the year was as follows:

	2003 £	2002 £
Current tax:		
UK corporation tax	-	-
Taxation overprovision	<u>-</u>	<u>(14,950)</u>
Tax on loss on ordinary activities	<u>-</u>	<u>(14,950)</u>

#### **4. DIVIDENDS**

	2003 £	2002 £
Final dividend	<u>4,000</u>	<u>4,000</u>



**OUTERSCAN LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2003****5. TANGIBLE FIXED ASSETS**

	Fixtures and equipment £	Computer equipment £	Totals £
<b>COST:</b>			
At 1st April 2002	4,638	20,086	24,724
Additions	255	179	434
At 31st March 2003	4,893	20,265	25,158
<b>DEPRECIATION:</b>			
At 1st April 2002	2,181	11,415	13,596
Charge for year	542	1,770	2,312
At 31st March 2003	2,723	13,185	15,908
<b>NET BOOK VALUE:</b>			
At 31st March 2003	2,170	7,080	9,250
At 31st March 2002	2,457	8,671	11,128

**6. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	2003 £	2002 £
Trade debtors	2,763	9,010
Prepayments	941	3,561
	3,704	12,571

**7. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	2003 £	2002 £
Trade creditors	5,393	14,984
Director's loan account	2,845	1,107
Social security & other taxes	2,271	9,026
Corporation tax	-	5,787
Accrued expenses	800	800
	11,309	31,704

**8. CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value: £1	2003 £	2002 £
100	Ordinary		100	100