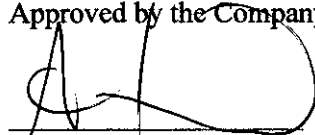


Webline Systems Ltd.

Abbreviated Accounts for the year ended 30 November 2004

Approved by the Company Directors



Anthony Hammond
DIRECTOR



Balance Sheet at 30th November 2004

ASSETS

Fixed Assets

Tangible Assets	£353	
Plant and machinery etc	£529	
		£882

Current Assets

Debtors

Trade Debtors	£816	
Other Debtors	£2	
		£818

Cash at bank and in hand	£4,116	
		£4,116

£5,815

LIABILITIES

Capital and reserves

Called up share capital	£2	
Profit and loss account	-£2,127	
		-£2,125

Creditors

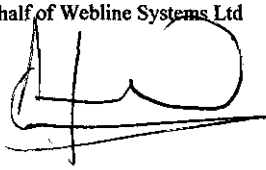
Trade creditors	£8,040	
Other creditors	-£100	
		£7,941

£5,815

-
- i. For the year ended 30th November 2004 the company was entitled to the exemption under of section 249A(1) of the Companies Act 1985.
- ii. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2)
- iii. The directors acknowledge their responsibility for:
- a) Ensuring the company keeps accounting records which comply with section 221, and;
 - b) Preparing accounts 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 financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
 - c) These accounts are prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Signed for and on behalf of Webline Systems Ltd

Anthony Hammond
DIRECTOR



NOTES TO THE ACCOUNTS

1. Accounting Policies

General

These Accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Depreciation policy

Provision for depreciation of fixed assets held for use by the company is made at annual rates calculated to spread the cost (less anticipated residual disposal value) of each asset evenly over its expected useful life. The depreciation rate currently in use for all fixed assets held for use by the company is 25% on the reducing balance.

2. Share capital and debentures

The company's authorised share capital is £1000 divided into 1000 ordinary shares of £1 each.

The company has allotted 2 unpaid ordinary shares with an aggregate nominal value of £2 during the financial year.

3. Schedule of Fixed Assets for use by the Company

Gross Book Value		Office Equipment
At	1-Dec-1997	£0
	Additions	£3,754
	Disposals	£1,897
At	30-Nov-1998	<u>£1,857</u>
	Depreciation	
	<i>Charge for the Year</i>	£464
	Net Book Value	
At	30-Nov-1998	<u>£1,392</u>
At	1-Dec-1998	<u>£1,392</u>
	Additions	£763
	Disposals	£0
At	30-Nov-1999	<u>£2,156</u>
	Depreciation	
	<i>Charge for the Year</i>	£539
	Net Book Value	
At	30-Nov-1999	<u>£1,617</u>
At	1-Dec-1999	<u>£1,617</u>
	Additions	£1,481
	Disposals	£0
At	30-Nov-2000	<u>£3,097</u>
	Depreciation	
	<i>Charge for the Year</i>	£774
	Net Book Value	
At	30-Nov-2000	<u>£2,323</u>
At	1-Dec-2000	<u>£2,323</u>
	Additions	£289
	Disposals	£0
At	30-Nov-2001	<u>£2,612</u>
	Depreciation	
	<i>Charge for the Year</i>	£653
	Net Book Value	
At	30-Nov-2001	<u>£1,959</u>
At	1-Dec-2001	<u>£1,959</u>
	Additions	£230
	Disposals	£0
At	30-Nov-2002	<u>£2,189</u>
	Depreciation	
	<i>Charge for the Year</i>	£547
	Net Book Value	
At	30-Nov-2002	<u>£1,641</u>
At	1-Dec-2002	<u>£1,641</u>
	Additions	£280
	Disposals	£0
At	30-Nov-2003	<u>£1,922</u>
	Depreciation	
	<i>Charge for the Year</i>	£480
	Net Book Value	
At	30-Nov-2003	<u>£1,441</u>
At	1-Dec-2003	<u>£1,441</u>
	Additions	£280
	Disposals	£0
At	30-Nov-2004	<u>£1,721</u>
	Depreciation	
	<i>Charge for the Year</i>	£430
	Net Book Value	
At	30-Nov-2004	<u>£1,291</u>