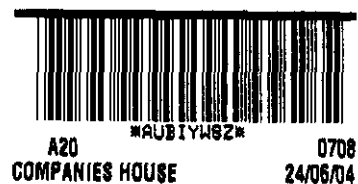


ALLIED SERVICES LTD
AS AT 30TH SEPTEMBER 2003

ALLIED SERVICES LTD
ANNUAL ACCOUNTS
1ST OCT 2002 TO 30TH SEP 2003

Allied Services Ltd
88 Winchester St
Botley
Southampton
Hants SO30 2AA

Co Reg No 3635680



ALLIED SERVICES LTD
AS AT 30TH SEPTEMBER 2003

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ALLIED SERVICES LTD
AS AT 30TH SEPTEMBER 2003

COMPANY INFORMATION

Director	Mr R J Miles
Secretary	Abacus Company Secretary Ltd
Registered Office	88 Winchester St Botley Southampton Hants SO30 2AA
Registered Number	3635680
Company Bankers	Allied Irish Bank (GB) 30 Carlton Crescent Southampton Hants SO15 2EW
Company Auditors	Collinson & Co Chartered Accountants 118 Hiltingbury Road Chandlers Ford Hants SO53 5NT

ALLIED SERVICES LTD
AS AT 30TH SEPTEMBER 2003

DIRECTORS REPORT

The Director submits his report and the Annual Accounts of the company for 1st October 2002 to 30th September 2003

Principal Activities

The Principal activity of the company is that of computer consultancy

Development of the Business

The directors believe that the company will continue to trade profitably for the coming year

Trading Results

The Profit and Loss Account for the year and the Statement of Retained Earnings is set out on page 7.

Dividends

The Director recommends the payment of dividends of £0 in respect of the 1st October 2002 to 30th September 2003

Director

The Director of the company and his shareholding were as follows

	2001 Ord £1	2003 Ord £1
Mr R. J Miles	100	100

Close Company Provisions

The company is a close company within the meaning of section 414 of the Income and Corporation Taxes act 1986

DIRECTORS REPORT (CONTINUED)

Fixed Assets

The movements of the fixed assets are set out in Note 6 to the accounts

Auditors

A resolution to re-appoint the auditors, Collinson & Co Chartered Accountants, will be proposed at the Annual General meeting in accordance with section 384 of the Companies act 1985.

BY THE ORDER OF THE BOARD



Mr R. J Miles Director

Dated

14/6/04

STATEMENT OF DIRECTORS RESPONSIBILITIES
IN RELATION TO THE ACCOUNTS

Company law requires Directors to Prepare accounts for each financial year which give a true and fair picture of the state of affairs of the company and the profit and loss for the company for that period. In preparing these accounts the Directors are required to

select suitable accounting policies and apply them consistently

make judgements and estimates that are prudent and

prepare the Accounts on a going concern basis unless it is inappropriate to assume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which will disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ALLIED SERVICES LTD
AS AT 30TH SEPTEMBER 2003

BALANCE SHEET

	Note	2003 £	2002 £
FIXED ASSETS			
Tangible Fixed Assets	6	1,798	2,696
Total Fixed Assets		----- 1,798	----- 2,696
 CURRENT ASSETS			
Debtors	8	3,153	15,855
Cash at Bank		0	0
Total Current Assets		----- 3,153	----- 15,855
 Less CURRENT LIABILITIES			
Amounts payable within 1 Year	9	(274)	(4,531)
Net Current Assets		2,879	11,324
Net Assets (Liabilities)		----- 4,677	----- 14,020
 CAPITAL AND RESERVES			
Share Capital	10	100	100
Retained Profits		4,577	13,920
		----- 4,677	----- 14,020
Net Capital		----- 4,677	----- 14,020

ALLIED SERVICES LTD
AS AT 30TH SEPTEMBER 2003

BALANCE SHEET (CONTINUED)

The Directors Confirm

That for the accounting period in question, the company was entitled to the exemption confirmed by the subsection(1) of section 249A of the 1985 Companies Act as amended,

That no notice from members requiring an audit has been deposited under sub-section (2) of section 249B in relation to the accounts for the accounting period

That the directors acknowledge their responsibilities for

Ensuring that the company keep accounting records which comply with section 221 of the Companies Act 1985 and

Preparing accounts which give a true and fair picture of the state of affairs of the company as at the end of the accounting period and of its profit and loss account for the financial period in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Act relating to the accounts, so far as is applicable to the company

The notes to the accounts on Pages 9 to 13 form part of the Accounts



Mr R. J. Miles Director

These accounts were approved by the Board of Directors on the

Date 14 / 6 / 04

ALLIED SERVICES LTD
AS AT 30TH SEPTEMBER 2003

PROFIT AND LOSS ACCOUNT

	Note	2003/02 £	2002/01 £
Sales Turnover	2	0	23,249
Cost of Sales		0	0
		-----	-----
Gross Profit		0	23,249
Administration Expenses		(9,343)	(14,507)
Interest Payable	4	0	0
		-----	-----
Net Profit Before Taxation	13	(9,343)	8,742
Provision for Corporation Tax		(0)	(0)
		-----	-----
Net Profit After Taxation		0	0
Dividend Paid And Declared		(0)	(0)
		-----	-----
Retained Profit For the Year		(9,343)	8,742
		-----	-----
Retained Profit bfwd		13,920	5,178
		-----	-----
Retained Profit cfwd		4,577	13,920
		-----	-----

ALLIED SERVICES LTD
AS AT 30TH SEPTEMBER 2003

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

	Note	2003/02 £	2002/01 £
Source of Funds			
Profit(Loss) After Taxation.		(9,343)	8,742
Items not Involving Movement of Funds			
Depreciation		898	1,200
Total Generated from Operations		----- (8,445)	----- 9,942
Other Sources			
Issue of share capital		0	0
Total of other Sources		----- 0	----- 0
		-----	-----
Total Sources of Funds		(8,445)	9,942
Application of Funds			
Purchase of Fixed Assets		0	0
Dividends Net		(0)	(0)
Total Appreciation of Funds		----- (0)	----- (0)
(Incr) Decr in Working Capital			
Debtors		(12,742)	13,820
Creditors Due With 1 Year		4,257	(4,200)
Total (Incr) Decr In Working Capital		----- (8,485)	----- 9,620
		-----	-----
		£40	£322
Movement in Net Liquid Funds			
Incr(Decr) In Bank Account		40	322
		-----	-----
		£40	£322
		-----	-----

NOTES TO THE ACCOUNTS

Accounting Policies

The following accounting policies have been used consistently in dealing with terms which are considered material in relation to the company's accounts.

a) Basis of Accounting

The accounts have been prepared in accordance with the accounting rules set out in the 4th Schedule of the Companies Act 1985 as far as applicable.

b) Depreciation and Amortisation

Depreciation is calculated so as to write off the costs of tangible fixed assets by instalments over their useful lives as follows:

Office Equipment	25% pa
------------------	--------

c) Stocks

The company does not own any stocks

d) Deferred taxation

No provision is required in the accounts for timing differences between tax and accounts depreciation for fixed assets.

Sales Turnover

Sales turnover represents amounts invoiced during the year, excluding value added tax.

All sales are those arising from computer consultancy

All sales are made within the UK

ALLIED SERVICES LTD
AS AT 30TH SEPTEMBER 2003

NOTES TO THE ACCOUNTS (CONT'D)

Staff Numbers and Costs

The average number of persons employed by the company (including Directors) during the year were as follows:

	2003/02	2002/01
Management and Administration	2	2
	-----	-----
Total Employees	2	2
	-----	-----

The aggregate payroll of these persons was as follows

	2003/02	2002/01
	£	£
Salaries and wages	4,355	8,710
National Insurance	274	0
	-----	-----
Total Salaries and Wages and Nat Ins	£4,629	£8,710

Interest Payables

The company did not borrow any funds during the year and did not pay any interest.

Profit(Loss) Before Taxation

All profit/Loss before tax is earned from that of computer consultancy.

Profit before taxation is stated after charging or crediting the following amounts:

	2003/02	2002/01
	£	£
Directors Emoluments as Executive	0	4,355
Depreciation	898	1,298

ALLIED SERVICES LTD
AS AT 30TH SEPTEMBER 2003

NOTES TO THE ACCOUNTS CONTINUED

Tangible Fixed Assets

	Office Equip £	Total £
Initial Cost		
Balance bfw	7,714	7,714
Additions at Cost	0	0
Disposals at Cost	0	0
	-----	-----
Balance cfwd	7,714	7,714
Depreciation		
Balance bfw	(5,018)	(3,818)
Charged in Year	(898)	(1,200)
Disposals	0	0
	-----	-----
Balance cfwd	(5,916)	(5,018)
	-----	-----
Net Book Value		
At 30 th September 2002	£1,798	£2,696
	-----	-----
At 30 September 2001	£2,696	£3,896
	-----	-----

Stocks

The company does not own any stocks

ALLIED SERVICES LTD
AS AT 30TH SEPTEMBER 2003

NOTES TO THE ACCOUNTS (CONT'D)

Debtors	2003	2002
	£	£
Trade Debtors	0	0
Other Debtors	3,153	15,855
	-----	-----
Total Debtors	£3,153	£15,855
	-----	-----
Creditors	2003	2002
	£	£
Amounts falling due within 1 year		
Trade Creditors	0	0
Bank Overdraft (Balance)	0	0
Taxation and Social Security	0	4,531
Directors Current Accounts	0	0
Other Creditors & Accruals	0	0
	-----	-----
Total Current Liabilities	(0)	(4,531)
	-----	-----
Amounts falling Due after 1 year	2003	2002
Total Long term Loans	£0	£0

Share Capital

The company has an authorised share capital of 1000 Ordinary £1 shares and 100 Ordinary £1 shares were issued and paid in full at 30th September 2003.

ALLIED SERVICES LTD
AS AT 30TH SEPTEMBER 2003

NOTES TO THE ACCOUNTS (CONT'D)

Capital Commitments

The Director confirmed that the company has no outstanding capital expenditure to which it was committed at 30th September 2003.

Contingent Liabilities

The Director verified that the company has no contingent liabilities at 30th September 2003.

Taxation	2003	2002
	£	£
UK Corporation Tax at 20%/10%		
Current	0	0
	-----	-----
Provision for Corporation Tax	£0	£0

Directors Emoluments

The Directors Remuneration disclosed in Note 5. includes amounts paid as follows:

	2003/02	2002/01
	£	£
The Chairman – Emoluments	£0	£4,355

ALLIED SERVICES LTD
AS AT 30TH SEPTEMBER 2003

PROFIT AND LOSS ACCOUNT

	2003/02	2002/01
	£	£
Sales	0	23,249
Less Overheads		
Directors Remuneration	0	4,355
Staff Salaries and Wages	4,355	4,355
National Insurance	274	570
Travel	25	8
Motor Expenses	2,860	2,860
Repairs and Renewals	0	0
Telephone	50	50
Computer Supplies & Services	221	397
Print Post & Stat.	398	295
Accountancy	0	0
Companies House	15	15
Company Formation	0	0
Bank Interest & Charges	0	135
Office Use of Home	267	267
Depreciation	898	1,200
Total Overheads	9,343	(14,507)
	----	----
Profit Before Tax	(9,343)	8,472