

DIGITAL STUDIOS (UK) LIMITED

(formerly known as WEBIZE LIMITED)

Accounts

**For the period
From 1 May 2004 to 30 April 2005**



DIGITAL STUDIOS (UK) LIMITED

Directors' Report

The company was incorporated on 30 April 2002. The accompanying accounts are the third prepared by the company and cover the period from the 1 May 2004 to 30 April 2005.

Principal Activity

The principal activities of the company are video production and photographic services.

Share Capital

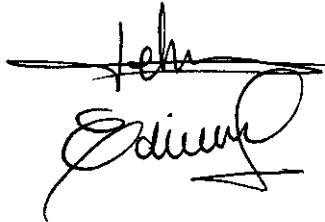
At 30 April 2005, the Company had an authorised share capital of 2,000 shares of £1 each. 1,000 shares had been issued as fully paid.

Directors

The directors of the company throughout the period were:

Vincent Leleu

Nelia Leleu

The image shows two handwritten signatures. The top signature is for Vincent Leleu and the bottom signature is for Nelia Leleu. Both are written in black ink.

Financial Results

During the period the Company made a loss of £275, which has been transferred to the reserves.

DIGITAL STUDIOS (UK) LIMITED

Accounting Policies

(a) Accounting convention

The financial statements have been prepared under the historical cost convention (as modified to include the revaluation of the land and buildings).

(b) Turnover

Turnover represents the amount invoiced, excluding value added tax, in respect of the sale of goods (and services) to customers.

DIGITAL STUDIOS (UK) LIMITED

Profit and Loss Account

**For the Period from 1 May 2004
To 30 April 2005**

	2005 £	2004 £
Income	810	718
Operating expenses	<u>(1085)</u>	<u>(1048)</u>
Loss before taxation	(275)	(330)
Taxation	<u>0</u>	<u>0</u>
Net loss, transferred to reserves	<u>(275)</u>	<u>(330)</u>

DIGITAL STUDIOS (UK) LIMITED

Balance Sheet at 30 April 2005

	2005 £	2004 £
Debtors	0	480
Cash at bank and in hand	189	545
Creditors: amounts falling due within one year		
Loan from Director	<u>(823)</u>	<u>(1384)</u>
Net assets	<u>(634)</u>	<u>(359)</u>
Share Capital	1000	1000
Accumulated Deficit	<u>(1634)</u>	<u>(1359)</u>
Capital & Reserves	<u>(634)</u>	<u>(359)</u>

For the year ended on 30 April 2005 the company was entitled to exemption under section 249a(1) of the Companies Act 1985.

No members have required the Company to obtain an audit of its accounts for the year in question in accordance with section 249b(2).

The directors acknowledge their responsibility for: i) Ensuring the company keeps accounting records which comply with section 221; and ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the Company.

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

Approved by the Directors:



20 February 2006

DIGITAL STUDIOS (UK) LTD

Detail Profit & Loss Account

**For the Period from 1 May 2004
To 30 April 2005**

	£
Income	<u>810</u>
Operating expenses:	
Web hosting/internet services	(192)
Operational	(546)
Bank charges	(67)
Professional fees	(15)
Advertising	(265)
Total	<u>(1085)</u>
Loss before taxation for the period	<u>(275)</u>