

ACTIVEWEBDEVELOPERS LIMITED

ACCOUNTS

31 July 2004

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N R PULVER & CO
Chartered Accountants

191 Sparrows Herne
Bushey Heath
Herts
WD23 1AJ

Company Registration Number 3222857



ACTIVEWEBDEVELOPERS LIMITEDProfit and Loss Account
Year ended 31 July 2004

	<u>Notes</u>	<u>2004</u>	<u>2003</u>
		£	£
Fees receivable	2	94,460	101,639
<u>Less expenses:</u>			
Administration & General Expenses	29,984	24,585	
Selling & distribution expense	1,432	2,624	
		31,416	27,209
Operating Profit		63,044	74,430
Interest received		118	57
Profit on ordinary activities before taxation	3	63,162	74,487
Tax on profit on ordinary activities	5	(12,082)	(13,974)
Profit on ordinary activities after taxation and profit for the financial year		51,080	60,513
Dividends	6	(50,000)	(63,000)
RETAINED PROFIT/(LOSS) FOR THE YEAR		1,080	(2,487)
RETAINED LOSS BROUGHT FORWARD		(4,048)	(1,561)
RETAINED LOSS CARRIED FORWARD		(2,968)	(4,048)

None of the Company's activities were acquired or discontinued during the financial year.

The Company made no recognised gains or losses in the year ended 31 July 2004 other than the profit for the year.

The notes on pages 4 to 6 form part of these accounts.

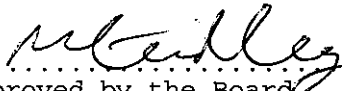
ACTIVEWEBDEVELOPERS LIMITEDBalance Sheet
31 July 2004

	<u>Notes</u>	<u>2004</u>	<u>2003</u>
		£	£
FIXED ASSETS			
Tangible assets	7	1,128	1,746
CURRENT ASSETS			
Debtors	8	11,838	10,355
Cash at bank and in hand		11,258	7,983
		-----	-----
		23,096	18,338
CREDITORS	9		
Amounts due within one year		27,042	23,982
		-----	-----
NET CURRENT LIABILITIES		(3,946)	(5,644)
		-----	-----
		(2,818)	(3,898)
		=====	=====
CAPITAL AND RESERVES			
Called up share capital	10	150	150
Profit and loss account		(2,968)	(4,048)
		-----	-----
SHAREHOLDERS FUNDS	11	(2,818)	(3,898)
		=====	=====

In approving these financial statements as a director of the Company, I hereby confirm:-

- a) that for the year in question the Company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985;
- b) that no notice has been deposited at the registered office of the Company pursuant to section 249B(2) requesting that an audit be conducted for the year ended 31 July 2004; and
- c) that I acknowledge my responsibilities for:-
 - (i) ensuring that 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 the financial year and of its profit for the year then ended and which otherwise comply with the provisions of Section 226 of the Companies Act 1985 relating to accounts, so far as applicable to the Company.

The notes on pages 4 to 6 form part of these accounts.

.....  Director
 Approved by the Board
 on 2004

ACTIVEWEBDEVELOPERS LIMITEDNotes to the Accounts
Year ended 31 July 2004

1 ACCOUNTING POLICIES

- a. The accounts have been prepared under the historical cost convention.
- b. Turnover represents the net amount of invoices to customers less credit notes for goods returned, excluding VAT.
- c. Depreciation is provided over the expected useful lives of fixed assets, at the following rates:-
 - Computer equipment - 50% on reducing balance
 - Office equipment - 25% on reducing balance
- d. Assets obtained under hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives.
- e. Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.
- f. The Company has taken advantage of the exemption in Financial Reporting Standard No. 1 from producing a cash flow statement on the grounds that it is a small company.

2 TURNOVER

The turnover and profit before taxation is attributable to the principal activity of the Company, which is as stated in the report of the directors.

	<u>2004</u>	<u>2003</u>
3 PROFIT ON ORDINARY ACTIVITIES	£	£
The profit on ordinary activities is stated after charging:-		
Staff costs (see note 4)	27,475	21,032
Depreciation	1,081	1,684
	=====	=====

4 STAFF COSTS

Salaries	24,880	19,240
Social Security costs	2,595	1,792
	-----	-----
	27,475	21,032
	=====	=====

The average weekly number of employees during the year was as follows:-

Sales and production	1	1
Administration	1	1
	-----	-----
	2	2
	=====	=====

ACTIVEWEBDEVELOPERS LIMITEDNotes to the Accounts
Year ended 31 July 2004

	<u>2004</u> £	<u>2003</u> £
5 TAXATION		
Corporation tax at small company's rate on profit for the year	12,082 =====	13,974 =====
6 DIVIDENDS		
Paid net	50,000 =====	63,000 =====
7 TANGIBLE FIXED ASSETS		
	<u>Plant and</u> <u>Equipment</u>	
<u>Cost</u>		
At 1.8.2003	10,684	
Additions in year	463 -----	
At 31.7.2004	11,147 =====	
<u>Depreciation</u>		
At 1.8.2003	8,938	
Charge for year	1,081 -----	
At 31.7.2004	10,019 =====	
<u>Net Book Value</u>		
At 31.7.2004	1,128 =====	
At 31.7.2003	1,746 =====	
8 DEBTORS		
Trade debtors	11,838 =====	10,355 =====

ACTIVEWEBDEVELOPERS LIMITEDNotes to the Accounts
Year ended 31 July 2004

	<u>2004</u> £	<u>2003</u> £
9 CREDITORS - Amounts due within one year		
Directors current account	11,692	7,124
Corporation tax	12,082	13,974
Trade creditors and accruals	954	944
Other taxes and Social Security costs	2,314	1,940
	-----	-----
	27,042	23,982
	=====	=====
10 CALLED UP SHARE CAPITAL		
Authorised 1,000 Ordinary shares of £1 each	1,000	1,000
	=====	=====
Allotted, issued and fully paid 150 Ordinary shares of £1 each	150	150
	=====	=====
11 MOVEMENT OF SHAREHOLDERS FUNDS		
Profit for the year	51,080	60,513
Less dividends	(50,000)	(63,000)
	-----	-----
Opening shareholders funds	1,080	(2,487)
	(3,898)	(1,411)
	-----	-----
Closing shareholders funds	(2,818)	(3,898)
	=====	=====