

Company balance sheet at 31 March 2005

	Note	2005 £	2005 £	2004 £	2004 £
Fixed assets					
Tangible assets	11		8,484		15,215
Investments	12		10,452,149		10,452,149
			10,460,633		10,467,364
Current assets					
Investments	13	5,000		177,037	
Debtors	15	17,305,770		3,162,397	
Cash at bank and in hand		2,186		747,756	
		17,312,956		4,087,190	
Creditors: amounts falling due within one year	16	1,898,963		1,840,183	
Net current assets			15,413,993		2,247,007
Total assets less current liabilities			25,874,626		12,714,371
Creditors: amounts falling due after more than one year	17		13,449,691		50,000
Provisions for liabilities and charges	19		528,843		895,000
			11,896,092		11,769,371
Capital and reserves					
Called up share capital	20		1,442,647		1,442,647
Share premium account	21		9,456,668		9,456,668
Merger reserve	21		689,328		689,328
Capital redemption reserve	21		91,750		91,750
Profit and loss account	21		215,699		88,978
Equity shareholders' funds			11,896,092		11,769,371

The financial statements were approved by the Board on 11 July 2005.

Chris Musselle
Director