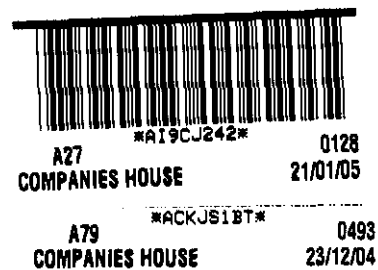


COMPANY NO: 1860883

NULLPOST LIMITED

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2004



DOWNS & CO.
(Accountants & Auditors) Limited.
Imperial House,
North Street,
Bromley,
Kent BR1 1SD

020 8464 0493

NULLPOST LIMITED

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NULLPOST LIMITED

ABBREVIATED BALANCE SHEET AS AT 28TH FEBRUARY 2004

<u>Ref to</u>		<u>2004</u>		<u>2003</u>
<u>Notes</u>	£	£	£	£
	<u>FIXED ASSETS</u>			
2	Tangible Assets	1,432,407		1,425,304
	<u>CURRENT ASSETS</u>			
	Debtors & Prepayments	33,113	35,511	
		<hr/>	<hr/>	
		33,113	35,511	
	<u>CREDITORS: Amounts falling</u>			
	<u>due all within one year</u>	<u>94,241</u>	<u>85,180</u>	
	<u>NET CURRENT LIABILITIES</u>	(61,128)	(49,669)	
	<u>PROVISION FOR LIABILITIES</u>			
	<u>AND CHARGES</u>	-	-	
		<hr/>	<hr/>	
	<u>TOTAL ASSETS LESS</u>			
	<u>CURRENT LIABILITIES</u>	£1,371,279	£1,375,635	
		<hr/>	<hr/>	
	<u>CAPITAL AND RESERVES</u>			
3	Called Up Share Capital	600,100	600,100	
	Capital Reserve	505,000	505,000	
	Profit and Loss Account	<u>266,179</u>	<u>270,535</u>	
		£1,371,279	£1,375,635	
		<hr/>	<hr/>	

The following page forms part of this Abbreviated Balance Sheet.

NULLPOST LIMITED

ABBREVIATED BALANCE SHEET – CONTINUED

AS AT 28TH FEBRUARY 2004

"In approving these financial statements as 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 28th February 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 results for the year then ended and which otherwise comply with the provision of the Companies Act relating to accounts, so far as applicable to the company."

The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

..... Director – P. Dunstall

Approved by the Board on 22/12/04.....

The notes on pages 3 to 4 form part of these abbreviated financial statements.

NULLPOST LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28TH FEBRUARY 2004

1. ACCOUNTING POLICIES

a) Accounting Convention

These financial statements have been prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

b) Tangible Fixed Assets & Depreciation

Investment properties are stated at open market value as at 11/01/01, other tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on tangible fixed assets and is calculated to write off their cost over their anticipated useful lives on the bases and the rates given below.

Computer Equipment	33.3%	Reducing Balance
Motor Vehicles	25%	Reducing Balance
Security Equipment	25%	Reducing Balance

c) Turnover

Turnover represents rental and other income from services provided throughout the year.

d) Deferred Taxation

Deferred taxation is provided for under the liability method in respect of the taxation effects of all timing differences which are expected to reverse in the future, calculated at the rate at which it is estimated that tax will be payable.

e) Small Company

The company is entitled to exemptions as a small company under Sections 246 to 249 of the Companies Act 1985.

NULLPOST LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28TH FEBRUARY 2004

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
<u>COST</u>	<u>£</u>
At 1 st March 2003	929,122
Revaluation	505,000
Prior Year Adjustment	9,517
Additions	9,097
Disposal	<u>(11,022)</u>
At 28th February 2004	1,441,714
<u>DEPRECIATION</u>	
At 1 st March 2003	8,818
Prior Year Adjustment	4,164
Charge for Year	4,368
Disposal	<u>(8,043)</u>
At 28th February 2004	9,307
<u>NET BOOK VALUE</u>	
At 28th February 2004	<u>1,432,407</u>
At 28th February 2003	<u>1,425,304</u>

3. CALLED UP SHARE CAPITAL

	<u>Authorised</u>		<u>Called Up, Allotted & Fully Paid</u>	
	<u>2004</u>	<u>2003</u>	<u>2004</u>	<u>2003</u>
	<u>No.</u>	<u>No.</u>	<u>£</u>	<u>£</u>
Ordinary Shares of £1 each	1,000	1,000	100	100
Preference Shares of £1 each	600,000	600,000	600,000	600,000
	601,000	601,000	600,100	600,100

4. CONTROL

The director of the company has the ultimate control of the company.