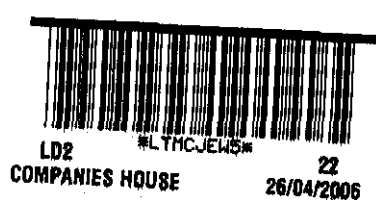


NEXGEN SYSTEMS LIMITED
ABBREVIATED BALANCE SHEET
AT 30TH JUNE, 2005
COMPANY REGISTRATION NO: 2826694

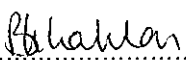


NEXGEN SYSTEMS LIMITED
ABBREVIATED BALANCE SHEET AS AT 30TH JUNE, 2005

	Note	£	30-Jun-05 £	30-Jun-04 £
FIXED ASSETS				
Tangible Assets	2		-	-
CURRENT ASSETS				
Debtors		360	0	
Cash at Bank and in hand		<u>112,248</u>	<u>141,508</u>	
		112,608	141,508	
CURRENT LIABILITIES				
Creditors falling due within one year		<u>(27,184)</u>	<u>(58,234)</u>	
NET CURRENT ASSETS			85,424	83,274
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>85,424</u>	<u>83,274</u>
CAPITAL AND RESERVES				
Called up Share Capital	3		4	4
Retained Reserves	4		85,420	83,270
Equity Shareholder's Funds			<u>85,424</u>	<u>83,274</u>

The director confirms:

- (1) for these accounts the company was entitled to the exemption conferred by subsection (1) Section 249A of the Companies Act 1985;
 - (2) no notice has been deposited under subsection (2) of Section 249B of the Companies Act 1985 in relation to these accounts;
 - (3) her responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985;
 - (4) her responsibilities for preparing account 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 financial year in accordance with the requirements of Section 226 which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company;
 - (5) the director has taken advantage of the exemptions covered by Schedule 8 of the Companies Act 1985 and has done so on the grounds that, in her opinion, the company is entitled to those exemptions as a small company.
- The financial statements were approved by the Board on 24 April 2006 and signed on behalf of the Board by:



 B. Kahlon, Director

The notes on pages 2 and 3 form part of these financial statements.

NEXGEN SYSTEMS LIMITED
NOTES TO THE ABBREVIATED BALANCE SHEET AS AT 30TH JUNE 2005

1 ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

These financial statements have been prepared in accordance with applicable accounting standards.

Depreciation

Depreciation is provided on all tangible fixed asset at rates calculated to write off the cost, less estimated residual value, of each assets over its expected useful life, as follows:

FF&E Approximately 15% of cost

Related Party Transactions

There was a loan of £Nil (2004: £17,512) outstanding to the director as well as accrued interest of £26,184 (2004:£22,852). Interest is charged at 10%.

Turnover

Turnover represents the sale price of goods and services provided, net of value added tax. The turnover is derived wholly from the Company's activity in the United Kingdom.

NEXGEN SYSTEMS LIMITED
NOTES TO THE ABBREVIATED BALANCE SHEET AS AT 30TH JUNE 2005

2 TANGIBLE FIXED ASSETS

	2005	2004
Cost		
As at beginning of year	£58,806	£58,806
As at end of year	<u>£58,806</u>	<u>£58,806</u>
Depreciation		
As at beginning of year	£58,806	£58,806
Charge for the year	£0	£0
	<u>£58,806</u>	<u>£58,806</u>
Net Book Value at end of year	<u>£0</u>	<u>£0</u>
Net Book Value at beginning of year	<u>£0</u>	<u>£0</u>

3 CALLED UP SHARE CAPITAL

	2005	2004
Authorised: 1000 ordinary shares of £1 each	£1,000	£1,000
	<u>£1,000</u>	<u>£1,000</u>
Issued and fully paid up - 4 ordinary shares of £1 each	£4	£4
	<u>£4</u>	<u>£4</u>

4 CONTROL

Throughout the year the company was controlled by B.K. Kahlon