

Registered number: 2969276

NETTEK LIMITED

ABBREVIATED ACCOUNTS

**FOR THE YEAR ENDED
30 SEPTEMBER 2003**



**BAGINSKY COHEN
CHARTERED ACCOUNTANTS**

NETTEK LIMITED

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 3) have been prepared.

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL STATEMENTS OF NETTEK LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2003 set out on pages 2 to 3 and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records of the company and from information and explanations supplied to us.

BAGINSKY COHEN

CHARTERED ACCOUNTANTS

930 HIGH ROAD
LONDON
N12 9RT

8 June 2004

NETTEK LIMITED

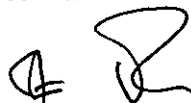
ABBREVIATED BALANCE SHEET

As at 30 September 2003

	Note	£	2003	£	£	2002	£
CURRENT ASSETS							
Debtors			323			-	
Cash at bank			816			691	
			<u>1,139</u>			<u>691</u>	
CREDITORS: amounts falling due within one year							
			<u>(14,130)</u>			<u>(12,266)</u>	
NET CURRENT LIABILITIES				(12,991)			(11,575)
TOTAL ASSETS LESS CURRENT LIABILITIES				<u>(12,991)</u>			<u>(11,575)</u>
CAPITAL AND RESERVES							
Called up share capital	2			10			10
Profit and loss account				(13,001)			(11,585)
SHAREHOLDERS' FUNDS - All Equity				<u>(12,991)</u>			<u>(11,575)</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2003 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 8 June 2004 and signed on its behalf.



S. E. KENNEDY
Director

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

NETTEK LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For the year ended 30 September 2003

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and are prepared in accordance with applicable accounting standards.

1.2 Cash flow

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

1.3 Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

1.4 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

2. SHARE CAPITAL

	2003 £	2002 £
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
10 Ordinary shares of £1 each	10	10