

COMPANY No 3351062

FINEAPPLY LIMITED

ABBREVIATED FINANCIAL STATEMENTS

30TH APRIL 2006

Contents

	Pages
Report of the auditors	1
Abbreviated balance sheet	2
Notes to the financial statements	3 - 4

FRAMPTON PITT
Chartered Certified Accountants
19 York Road
Northampton
NN1 5QG



INDEPENDENT AUDITORS' REPORT
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the full financial statements of the company for the year ended 30th April 2006 prepared under S.226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of our opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with those provisions.

19 York Road
NORTHAMPTON
NN1 5QG



FRAMPTON PITT
Registered Auditors

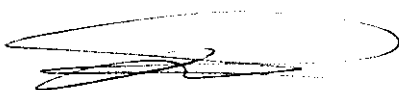
Date 13th September 2006

FINEAPPLY LIMITED
ABBREVIATED BALANCE SHEET
30TH APRIL 2006

	<u>Note</u>	2006 £	2005 £
Fixed assets			
Tangible assets	2	6,485	4,304
Current assets			
Work in progress		13,839	24,000
Debtors and prepayments		176,278	96,343
Cash at bank		778	672
		<u>190,895</u>	<u>121,015</u>
Creditors: amounts falling due within one year	3	<u>132,954</u>	<u>72,659</u>
Net current assets		<u>57,941</u>	<u>48,356</u>
Total assets less current liabilities		<u>64,426</u>	<u>52,660</u>
Creditors: amounts falling due after more than one year		-	1,961
		<u>64,426</u>	<u>50,699</u>
Capital and reserves			
Called up share capital	4	830	830
Share premium account		49,700	49,700
Profit and loss account		13,896	169
		<u>64,426</u>	<u>50,699</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective January 2005).

These financial statements were approved by the Board of Directors on 13th September 2006



R G NICOLL - Director

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

FINEAPPLY LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2006

1. Accounting Policies

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005), under the historical cost convention.

The principal accounting policies of the company are set out below and have remained unchanged since the previous year.

a) Turnover

Turnover represents the invoiced amount of goods and services provided as principal in the ordinary course of business and is stated net of VAT.

b) Depreciation

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets by equal annual instalments over their expected useful economic lives.

The periods generally applicable are:

Office equipment	- 20% per annum
Motor Vehicles	- 25% per annum

c) Deferred taxation

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. The company has not adopted a policy of discounting deferred tax assets and liabilities.

d) Research and Development

Expenditure on research and development is written off against profits in the year in which it is incurred.

e) Leasing and hire purchase commitments

Rentals paid under operating leases are charged to income as incurred.

Assets acquired under finance leases and similar hire purchase contracts are capitalised in the balance sheet and are depreciated over their useful lives.

The interest element of the rental obligations is charged to profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

f) Work in Progress

Work in progress is stated at the lower of cost and net realisable value.

g) Grant income

A Grant has been received under the governments 'smart' award scheme.

The grant relates to revenue expenditure therefore it has been credited to the profit & loss account in the same period in which the expenditure occurs.

h) Pension costs

The pension costs charged against profits represent the amount of the contributions paid to defined contribution schemes in respect of the accounting period.

FINEAPPLY LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (continued)
FOR THE YEAR ENDED 30TH APRIL 2006

2. Tangible fixed assets

	£
<u>Cost</u>	
At 1st May 2005	26,261
Additions	6,087
	<hr/>
At 30th April 2006	32,348
	<hr/>
<u>Depreciation</u>	
At 1st May 2005	21,957
Provided in the year	3,906
	<hr/>
At 30th April 2006	25,863
	<hr/>
<u>Net book amount</u>	
At 30th April 2006	6,485
	<hr/>
At 30th April 2005	4,304
	<hr/>

3. Creditors: amounts falling due within one year

The balance sheet amount of £132,954 includes bank borrowings of £11,893 (2005 - £18,484), which are secured.

4. Called up share capital

	2005 £	2004 £
<u>Authorised</u>		
1,000 ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
<u>Allotted, called up and fully paid</u>		
830 ordinary shares of £1 each	830	800
	<hr/>	<hr/>

5. Holding Company

The company is a 100% subsidiary of Zeta Compliance Technologies Limited, a company incorporated in England and Wales.

As a consequence, the company has taken advantage of the exemption in Financial Reporting Standard 8 from the requirement to disclose transactions with its parent company.