

NORTH SKY COMPUTING LTD

**THE DIRECTORS REPORT AND ACCOUNTS
FOR THE YEAR TO 31 JANUARY 2004**

Company No: 3908327 (England and Wales)



NORTH SKY COMPUTING LTD

Contents

Directors Report

Profit and Loss Account

Balance Sheet

Notes to the Accounts

Detailed Profit and Loss Account

NORTH SKY COMPUTING LTD

Company Information

Director:	Mr M Sheridan
Secretary:	Mrs G Joseph
Company Number:	3908327 (England & Wales)
Registered Office:	104 Byne Road London SE26 5JD
Accountant:	PE Tax Consultancy Ltd 76 Windermere Road London N10 2RG

NORTH SKY COMPUTING LTD

Director's Report for the Year to 31 January 2004

The director presents the report and the accounts for the year ended 31 January 2004.

Principal Activities and review of business.

The company ceased trading in January 2003.

The results for the year are set out on below.

Dividends

The director does not recommend payment of a dividend.

Future Developments

The company ceased trading in January 2003 but may recommence if a suitable contract could be obtained.

Directors

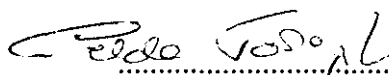
The director who served during the year and his beneficial interest in the company's issued ordinary share capital was:

Number of shares:

Mr M Sheridan

No shares held.

The report was approved by the board on 26 August 2004 and signed on its behalf:


.....Mrs:G Joseph
26 August 2004

NORTH SKY COMPUTING LTD

Profit and Loss Account for the Year ended 31 January 2004

	Notes:	2004 £	2003 £
Turnover	1.	600	71654
Other Income		17	89
Expenses		1462	24113
Operating Profit/loss	2.	<u>-845</u>	<u>47630</u>
Dividends		<u>0</u>	<u>42367</u>
Profit/ loss before taxation		-845	5263
Taxation		<u>0</u>	<u>9023</u>
Retained profit/loss this year		<u>-845</u>	<u>-3760</u>
Profit brought forward		<u>1674</u>	<u>5434</u>
Profit carried forward		<u>829</u>	<u>1674</u>

NORTH SKY COMPUTING LTD

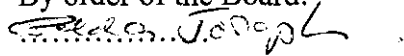
Balance Sheet as at 31 January 2004

	Notes	2004 £	2003 £
Equipment-Book value		1952	1952
Current assets			
Cash at bank -		430	18287
Debtors			0
Creditors - amounts falling due within one year.	3.	1552	18564
Net current assets (liabilities)		830	1675
Capital and reserves			
Called up share capital		1	1
Profit and loss account	4.	829	1674
Shareholders' funds - all equity	5.	830	1675

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. The director confirms that no notice under section 249B(2) of the Companies Act requiring an audit has been lodged. 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 accounts which give a true and fair view of the state of affairs of the company as at 31 January 2004 and of its profit for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The accounts were approved by the Board on 26 August 2004.

By order of the Board:


G Joseph, Company Secretary

The notes on the following pages form part of the accounts.

NORTH SKY COMPUTING LTD

Notes to the accounts for the year ended 31 January 2004

1. Accounting Policies.

- a) The accounts have been prepared in accordance with the historical cost convention.
- b) Turnover is the invoiced sales of services.

2. Operating Profit/Loss

The operating profit is stated after charging:

	2004
	£
Depreciation	0
Directors remuneration	0
Auditors remuneration	0

3. Creditors - amounts falling due within than one year

	2004
	£
Vat & Taxation	0
credit card	0
Director's current account	1552
	<hr/>
	1552

NORTH SKY COMPUTING LTD

Notes to the accounts for the year ended 31 January 2004

4. Called up share capital

	2004 £
Authorised	
100 Ordinary Shares of £1 each	1
Allotted, called up and fully paid	
100 Ordinary Shares of £1 each	1

5. Movement of Shareholders' funds

	2004 £
Loss for the year	-845
Opening shareholders' funds	1675
Closing shareholders' funds	<u>830</u>

NORTH SKY COMPUTING LTD

DETAILED PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31 JANUARY 2004

	£	£
Turnover		600
Interest received		17
Less: Expenses		
Secretary's fees	660	
Travel & subsistence	242	
Finance charges	42	
Telephone & internet	268	
Accountancy	250	
	<u>1462</u>	<u>1462</u>
Loss		845
Dividends payable		<u>0</u>
Loss before taxation		<u><u>845</u></u>