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REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2004
FOR
CONDOMANIA PLC.,



C.B. HESLOP & Co.,
Chartered Accountants

CONDOMANIA PLC.,

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for the year ended 31st March 2004

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CONDOMANIA PLC.,

COMPANY INFORMATION
for the year ended 31st March 2004

DIRECTORS: G.M. Sutherland
Mrs. S.E. Sutherland
Summit Office Services Ltd.,
M.M.R.C. Foreman (Non-Exec)

SECRETARY: Mrs. S.E. Sutherland

REGISTERED OFFICE: 1, High Street
Thatcham
Berkshire
RG19 3JG

REGISTERED NUMBER: 3922312 (England and Wales)

AUDITORS: C B Heslop & Company
Chartered Accountants
Registered Auditors
1 High Street
Thatcham
Berkshire
RG19 3JG

SOLICITORS: Irwin Mitchell
150 Holborn
London
EC1 2NS

CONDOMANIA PLC.

REPORT OF THE DIRECTORS for the year ended 31st March 2004

The directors present their report with the financial statements of the company for the year ended 31st March 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of selling sexual health products, principally its own brands. The reputation of the company and the Condomania brand continues to grow as experts in providing advisory and educational support on Sexual Health.

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements.

On 15th August 2003 the company issued a Placing Memorandum and the directors are pleased to report that this closed on 31st March 2004 with £115,000 of new equity raised to develop the growth of the business.

DIVIDENDS

No dividends will be distributed for the year ended 31st March 2004.

DIRECTORS

The directors during the year under review were:

G.M. Sutherland	
Mrs. S.E. Sutherland	
Summit Office Services Ltd.,	- appointed 28.4.2003
M.M.R.C. Foreman (Non-Exec)	- appointed 11.6.2003

The beneficial interests of the directors holding office on 31st March 2004 in the issued share capital of the company were as follows:

	31.3.04	1.4.03 or date of appointment if later
Ordinary £0.10 shares		
G.M. Sutherland	14,088,800	1,418,330
Mrs. S.E. Sutherland	3,094,540	309,454
Summit Office Services Ltd.,	-	-
M.M.R.C. Foreman (Non-Exec)	1,547,270	-

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

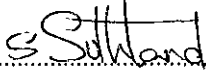
CONDOMANIA PLC.,

REPORT OF THE DIRECTORS
for the year ended 31st March 2004

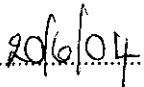
AUDITORS

The auditors, C B Heslop & Company, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

ON BEHALF OF THE BOARD:



.....
Mrs. S.E. Sutherland - Secretary

Date: 

REPORT OF THE INDEPENDENT AUDITORS TO THE SHAREHOLDERS OF
CONDOMANIA PLC.,

We have audited the financial statements of Condomania Plc., for the year ended 31st March 2004 on pages five to seventeen. These financial statements have been prepared under the historical cost convention (as modified by the revaluation of certain fixed assets) and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As described on page two the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Directors is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st March 2004 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

C B Heslop & Company
Chartered Accountants
Registered Auditors
1 High Street
Thatcham
Berkshire
RG19 3JG

Date: 20.06.04

CONDOMANIA PLC.,

PROFIT AND LOSS ACCOUNT
for the year ended 31st March 2004

		<u>31.3.04</u>		<u>31.3.03</u>	
	Notes	£	£	£	£
TURNOVER			308,493		288,734
Continuing operations		308,493		29,808	
Acquisitions		<u>-</u>		<u>258,926</u>	
		<u>308,493</u>		<u>288,734</u>	
 Cost of sales	2		<u>185,363</u>		<u>194,862</u>
GROSS PROFIT	2		123,130		93,872
 Net operating expenses	2		<u>313,034</u>		<u>176,488</u>
OPERATING LOSS	3		(189,904)		(82,616)
Continuing operations		(189,904)		(335)	
Acquisitions		<u>-</u>		<u>(82,281)</u>	
		<u>(189,904)</u>		<u>(82,616)</u>	
 Interest payable and similar charges	4		<u>1,636</u>		<u>1,232</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION			(191,540)		(83,848)
 Tax on loss on ordinary activities	5		<u>-</u>		<u>-</u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION			(191,540)		(83,848)
 Deficit brought forward			<u>(85,873)</u>		<u>(2,025)</u>
DEFICIT CARRIED FORWARD			<u>£(277,413)</u>		<u>£(85,873)</u>

The notes form part of these financial statements

CONDOMANIA PLC.,

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
for the year ended 31st March 2004

	<u>31.3.04</u>	<u>31.3.03</u>
	£	£
LOSS FOR THE FINANCIAL YEAR	(191,540)	(83,848)
Revaluation of goodwill and brand	<u>-</u>	<u>2,487,712</u>
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR	<u>£(191,540)</u>	<u>£2,403,864</u>

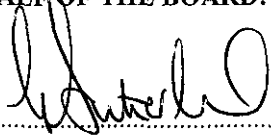
The notes form part of these financial statements

CONDOMANIA PLC.,

BALANCE SHEET
31st March 2004

		<u>31.3.04</u>		<u>31.3.03</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	6		2,437,487		2,567,483
Tangible assets	7		2,106		2,807
Investments	8		<u>1,000</u>		<u>1,000</u>
			2,440,593		2,571,290
CURRENT ASSETS:					
Stocks	9	31,753		37,480	
Debtors	10	156,826		68,010	
Cash at bank and in hand		<u>33,845</u>		<u>23,815</u>	
		222,424		129,305	
CREDITORS: Amounts falling due within one year	11	<u>75,031</u>		<u>63,964</u>	
NET CURRENT ASSETS:			<u>147,393</u>		<u>65,341</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			2,587,986		2,636,631
CREDITORS: Amounts falling due after more than one year	12		<u>171,618</u>		<u>143,723</u>
			<u>£2,416,368</u>		<u>£2,492,908</u>
CAPITAL AND RESERVES:					
Called up share capital	14		2,670,781		2,578,781
Share premium	15		23,000		-
Profit and loss account			<u>(277,413)</u>		<u>(85,873)</u>
SHAREHOLDERS' FUNDS:	17		<u>£2,416,368</u>		<u>£2,492,908</u>

ON BEHALF OF THE BOARD:



.....
G.M. Sutherland - Director



.....
Summit Office Services Ltd., - Director

Approved by the Board on 29/06/04

CONDOMANIA PLC.,

CASH FLOW STATEMENT
for the year ended 31st March 2004

		<u>31.3.04</u>	<u>31.3.03</u>
	Notes	£	£
Net cash (outflow)/inflow from operating activities	1	(103,334)	76,421
Returns on investments and servicing of finance	2	(1,636)	(1,232)
Capital expenditure and financial investment	2	<u>-</u>	<u>(53,370)</u>
		(104,970)	21,819
Financing	2	<u>115,000</u>	<u>-</u>
Increase in cash in the period		<u>£10,030</u>	<u>£21,819</u>
<hr/>			
Reconciliation of net cash flow to movement in net funds	3		
Increase in cash in the period		<u>10,030</u>	<u>21,819</u>
Change in net funds resulting from cash flows		<u>10,030</u>	<u>21,819</u>
Movement in net funds in the period		10,030	21,819
Net funds at 1st April		<u>23,815</u>	<u>1,996</u>
Net funds at 31st March		<u>£33,845</u>	<u>£23,815</u>

The notes form part of these financial statements

CONDOMANIA PLC.,

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31st March 2004

1. RECONCILIATION OF OPERATING LOSS TO NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES

	31.3.04 £	31.3.03 £
Operating loss	(189,904)	(82,616)
Depreciation charges	130,697	35,861
Decrease/(Increase) in stocks	5,727	(34,054)
Increase in debtors	(88,816)	(47,348)
Increase in creditors	<u>38,962</u>	<u>204,578</u>
Net cash (outflow)/inflow from operating activities	<u>(103,334)</u>	<u>76,421</u>

2. ANALYSIS OF CASH FLOWS FOR HEADINGS NETTED IN THE CASH FLOW STATEMENT

	31.3.04 £	31.3.03 £
Returns on investments and servicing of finance		
Interest paid	<u>(1,636)</u>	<u>(1,232)</u>
Net cash outflow for returns on investments and servicing of finance	<u>(1,636)</u>	<u>(1,232)</u>
Capital expenditure and financial investment		
Purchase of intangible fixed assets	-	(22,288)
Purchase of tangible fixed assets	-	(6,151)
Acquisition of Condomania (UK) Limited	<u>-</u>	<u>(24,931)</u>
Net cash outflow for capital expenditure	<u>-</u>	<u>(53,370)</u>
Financing		
Cash receipt re share issue	<u>115,000</u>	<u>-</u>
Net cash inflow from financing	<u>115,000</u>	<u>-</u>

CONDOMANIA PLC.,

NOTES TO THE CASH FLOW STATEMENT
for the year ended 31st March 2004

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.4.03 £	Cash flow £	At 31.3.04 £
Net cash:			
Cash at bank and in hand	<u>23,815</u>	<u>10,030</u>	<u>33,845</u>
	<u>23,815</u>	<u>10,030</u>	<u>33,845</u>
 Total	 <u>23,815</u>	 <u>10,030</u>	 <u>33,845</u>
 Analysed in Balance Sheet			
Cash at bank and in hand	<u>23,815</u>		<u>33,845</u>
	<u>23,815</u>		<u>33,845</u>

The notes form part of these financial statements

CONDOMANIA PLC.,

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st March 2004

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being written off evenly over its estimated useful life of twenty years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Office equipment	- 33% on cost

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. ANALYSIS OF OPERATIONS

	Continuing	31.3.04 Acquisitions	Total
	£	£	£
Cost of sales	<u>185,363</u>	<u>-</u>	<u>185,363</u>
Gross profit	<u>123,130</u>	<u>-</u>	<u>123,130</u>
Net operating expenses:			
Administrative expenses	319,486	-	319,486
Other operating income	<u>(6,452)</u>	<u>-</u>	<u>(6,452)</u>
	<u>313,034</u>	<u>-</u>	<u>313,034</u>

CONDOMANIA PLC.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st March 2004

2. ANALYSIS OF OPERATIONS - continued

	Continuing £	31.3.03 Acquisitions £	Total £
Cost of sales	<u>16,693</u>	<u>178,169</u>	<u>194,862</u>
Gross profit	<u>13,115</u>	<u>80,757</u>	<u>93,872</u>
Net operating expenses:			
Administrative expenses	13,450	175,191	188,641
Other operating income	<u>-</u>	<u>(12,153)</u>	<u>(12,153)</u>
	<u>13,450</u>	<u>163,038</u>	<u>176,488</u>

3. OPERATING LOSS

The operating loss is stated after charging:

	31.3.04 £	31.3.03 £
Depreciation - owned assets	701	3,344
Goodwill & Brand written off	129,996	32,517
Auditors' remuneration	<u>4,043</u>	<u>2,500</u>
Directors' emoluments	<u>-</u>	<u>-</u>

The directors have not been drawing salaries from the company. Their service contracts have been with Sutherland Group Holdings Limited and the directors costs attributable to Condomania plc have been reflected as a proportion of the outsourced services charge of £131,000 for the year ended 31st March 2004 and £105,000 in the year to 31st March 2003.

Share Options

The company granted service contracts to the directors on 1st of August 2003. Summit Office Services Ltd will charge fees for services provided not exceeding £2,400 per annum. The other directors service contracts grant Share Options exercisable at any time before the 31st of July 2008 at 10p per share.

Share Options Granted are:

G. M. Sutherland	350,000
S. E. Sutherland	100,000
M.M.R.C. Foreman	100,000

4. INTEREST PAYABLE AND SIMILAR CHARGES

	31.3.04 £	31.3.03 £
Factoring interest	<u>1,636</u>	<u>1,232</u>

CONDOMANIA PLC.,

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st March 2004

5. **TAXATION**

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31st March 2004 nor for the year ended 31st March 2003.

6. **INTANGIBLE FIXED ASSETS**

	<u>Goodwill & Brand</u>
	£
COST OR VALUATION:	
At 1st April 2003	
and 31st March 2004	<u>2,610,000</u>
AMORTISATION:	
At 1st April 2003	42,517
Charge for year	<u>129,996</u>
At 31st March 2004	<u>172,513</u>
NET BOOK VALUE:	
At 31st March 2004	<u>2,437,487</u>
At 31st March 2003	<u>2,567,483</u>

Cost or valuation at 31st March 2004 is represented by:

	<u>Goodwill & Brand</u>
	£
Valuation in 2003	2,487,712
Cost	<u>122,288</u>
	<u>2,610,000</u>

CONDOMANIA PLC.,

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st March 2004

7. TANGIBLE FIXED ASSETS

	<u>Plant and machinery</u>	<u>Fixtures and fittings</u>	<u>Office equipment</u>	<u>Totals</u>
	£	£	£	£
COST:				
At 1st April 2003				
and 31st March 2004	<u>1,095</u>	<u>2,654</u>	<u>2,402</u>	<u>6,151</u>
DEPRECIATION:				
At 1st April 2003	268	676	2,400	3,344
Charge for year	<u>207</u>	<u>492</u>	<u>2</u>	<u>701</u>
At 31st March 2004	<u>475</u>	<u>1,168</u>	<u>2,402</u>	<u>4,045</u>
NET BOOK VALUE:				
At 31st March 2004	<u>620</u>	<u>1,486</u>	<u>-</u>	<u>2,106</u>
At 31st March 2003	<u>827</u>	<u>1,978</u>	<u>2</u>	<u>2,807</u>

8. FIXED ASSET INVESTMENTS

	£
COST:	
At 1st April 2003	
and 31st March 2004	<u>1,000</u>
NET BOOK VALUE:	
At 31st March 2004	<u>1,000</u>
At 31st March 2003	<u>1,000</u>
	31.3.04
	£
Unlisted investments	<u>1,000</u>
	31.3.03
	£
	<u>1,000</u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Condomania (UK) Limited

Nature of business: Sexual health brands

	%
Class of shares:	holding
Ordinary	100.00

Sexual Health Company Limited

Nature of business: Sexual Health

	%
Class of shares:	holding
Ordinary	100.00

CONDOMANIA PLC.,

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st March 2004

9.	STOCKS	31.3.04	31.3.03
		£	£
	Stock	<u>31,753</u>	<u>37,480</u>
10.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.04	31.3.03
		£	£
	Trade debtors	99,171	67,855
	Other debtors	<u>57,655</u>	<u>155</u>
		<u>156,826</u>	<u>68,010</u>
11.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.04	31.3.03
		£	£
	Trade creditors	58,712	39,930
	Other creditors	1,455	1,455
	Owed to the Sutherland Group	1,451	20,079
	V.A.T.	10,913	-
	Accrued expenses	<u>2,500</u>	<u>2,500</u>
		<u>75,031</u>	<u>63,964</u>
12.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.3.04	31.3.03
		£	£
	Owed to the Sutherland Group	100,000	100,000
	Factoring account	<u>71,618</u>	<u>43,723</u>
		<u>171,618</u>	<u>143,723</u>
13.	OBLIGATIONS UNDER LEASING AGREEMENTS		
	The following payments are committed to be paid within one year:		
		Land and buildings operating leases	
		31.3.04	31.3.03
		£	£
	Expiring:		
	Between one and five years	<u>27,875</u>	<u>25,703</u>

CONDOMANIA PLC.,

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st March 2004

14. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.04 £	31.3.03 £
100,000,000	Ordinary	£0.10	<u>10,000,000</u>	<u>10,000,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.04 £	31.3.03 £
26,707,810 (31.3.03 - 2,578,781)	Ordinary	£0.10	<u>2,670,781</u>	<u>2,578,781</u>

The following fully paid shares were allotted during the year at a premium as shown below:

920,000 Ordinary shares of £0.10 each at 12.5p per share

By special resolution on 6th April 2003 the company's authorised and issued shares of £1 each were subdivided into shares of 10p each.

New shareholders who subscribed under the Placing Memorandum received Warrants to subscribe for further ordinary shares in the company. The Warrants are exercisable at the subscription price of 12.5p per share prior to 31st August 2006. A total of 1,095,000 warrants have been issued, but not yet exercised.

15. SHARE PREMIUM

	31.3.04 £	31.3.03 £
Cash share issue	<u>23,000</u>	<u>-</u>

16. RELATED PARTY DISCLOSURES

The company has been demerged from the Sutherland Group of companies. There remains common ownership and management, but no crossover of business activity and therefore the directors are comfortable that there are no conflicts of interest in the ongoing relationship.

Sutherland Group Holdings Limited has indicated its firm commitment to the ongoing financial support of Condomania plc.

Condomania plc had no full time employees during the year. The company benefited from a contract for outsourced services from Sutherland Group Holdings Limited. The directors are of the opinion that the arrangement gave the company access to sufficient resources to run its operations, whilst keeping the cost base dovetailed to activity level.

The charges for the year amounted to £131,000 (2003 - £105,000) and the directors are satisfied that the transaction is on fair commercial terms.

CONDOMANIA PLC.,

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31st March 2004

17. **RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	31.3.04	31.3.03
	£	£
Loss for the financial year	(191,540)	(83,848)
Other recognised gains and losses relating to the year (net)	-	2,487,712
Shares issued	92,000	2,463,781
Revaluation reserve	-	(2,487,712)
Share Premium	<u>23,000</u>	<u>-</u>
Net (reduction)/addition to shareholders' funds	(76,540)	2,379,933
Opening shareholders' funds	<u>2,492,908</u>	<u>112,975</u>
Closing shareholders' funds	<u>2,416,368</u>	<u>2,492,908</u>
 Equity interests	 <u>2,416,368</u>	 <u>2,492,908</u>

CONDOMANIA PLC.,

TRADING AND PROFIT AND LOSS ACCOUNT
for the year ended 31st March 2004

	<u>31.3.04</u>		<u>31.3.03</u>	
	£	£	£	£
Sales		308,493		288,734
Cost of sales:				
Purchases	178,046		190,048	
Packaging warehouse distrib	<u>7,317</u>		<u>4,814</u>	
		<u>185,363</u>		<u>194,862</u>
GROSS PROFIT		123,130		93,872
Other income:				
Rents received	14,040		12,153	
Gain(loss) on foreign exchange	<u>(7,588)</u>		<u>-</u>	
		<u>6,452</u>		<u>12,153</u>
		129,582		106,025
Administration costs:				
Internet & web site costs	1,352		1,609	
Post & stationery	3,311		2,041	
Subscriptions	-		1,500	
Repairs & renewals	1,949		-	
Sundry expenses	233		554	
Auditors remuneration	4,043		2,500	
Outsourced services	131,000		105,000	
Professional fees	<u>8,904</u>		<u>3,736</u>	
		<u>150,792</u>		<u>116,940</u>
		(21,210)		(10,915)
Selling and marketing costs:				
Public relations	-		560	
Promotion & exhibitions	<u>5,036</u>		<u>4,643</u>	
		<u>5,036</u>		<u>5,203</u>
		(26,246)		(16,118)
Establishment costs:				
Rent		<u>27,875</u>		<u>25,703</u>
		(54,121)		(41,821)
Finance costs:				
Factoring interest	1,636		1,232	
Bank charges	562		342	
Credit card	613		1,096	
Factoring charges	<u>3,911</u>		<u>3,496</u>	
		<u>6,722</u>		<u>6,166</u>
Carried forward		(60,843)		(47,987)

This page does not form part of the statutory financial statements

CONDOMANIA PLC.,

TRADING AND PROFIT AND LOSS ACCOUNT
for the year ended 31st March 2004

	<u>31.3.04</u>		<u>31.3.03</u>	
	£	£	£	£
Brought forward		(60,843)		(47,987)
Depreciation:				
Plant & machinery	207		268	
Fixtures & fittings	492		676	
Office equipment	2		2,400	
Goodwill	<u>129,996</u>		<u>32,517</u>	
		<u>130,697</u>		<u>35,861</u>
NET LOSS		<u>£(191,540)</u>		<u>£(83,848)</u>