

**4 - INSTANCE LIMITED
FINANCIAL STATEMENTS
FOR
30 JUNE 2004**

Company Registration Number 4152831



GIANT STRONGBOX LIMITED

Angel House
338-346 Goswell Road
London
EC1V - 7QN

4 - INSTANCE LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2004

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4 - INSTANCE LIMITED
THE DIRECTOR'S REPORT
YEAR ENDED 30 JUNE 2004

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 30 June 2004.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the provision of computer programming and consultancy services.

THE DIRECTOR AND HIS INTERESTS IN SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows:

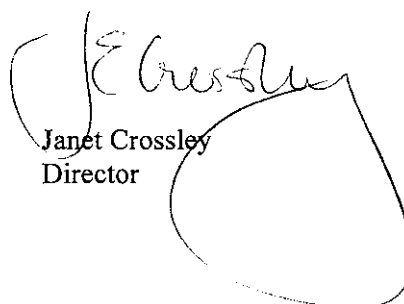
	Ordinary Shares of £1 each	
	At 30 June 2004	At 1 July 2003
Ms J Crossley	<u>50</u>	<u>50</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Registered office:
20 Chestnut Drive
Adel
Leeds
LS16 7TL

Signed by


Janet Crossley
Director

Approved by the director on 04/02/05.

4 - INSTANCE LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2004

	Note	2004 £	2003 £
TURNOVER		64,472	71,966
Distribution costs		-	(10,000)
Administrative expenses		(30,536)	(15,070)
Other operating income	2	19	-
OPERATING PROFIT	3	33,955	46,896
Interest receivable		242	312
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		34,197	47,208
Tax on profit on ordinary activities		(5,491)	(8,604)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		28,706	38,604
Equity dividends paid		(27,990)	(36,720)
RETAINED PROFIT FOR THE FINANCIAL YEAR		716	1,884
Balance brought forward		10,153	8,269
Balance carried forward		10,869	10,153

The company has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the company are classed as continuing.

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YEAR ENDED 30 JUNE 2004

RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2004	2003
	£	£
Profit for the financial year	28,706	38,604
Dividends	<u>(27,990)</u>	<u>(36,720)</u>
	716	1,884
Opening shareholders' equity funds	<u>10,253</u>	<u>8,369</u>
Closing shareholders' equity funds	<u><u>10,969</u></u>	<u><u>10,253</u></u>

4 - INSTANCE LIMITED

BALANCE SHEET

30 JUNE 2004

	Note	2004		2003	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		2,611		1,363
CURRENT ASSETS					
Debtors	5	1,733		3,353	
Cash at bank		17,874		17,686	
		<u>19,607</u>		<u>21,039</u>	
CREDITORS: Amounts falling due within one year	6	(11,249)		(12,149)	
NET CURRENT ASSETS			<u>8,358</u>		<u>8,890</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>10,969</u>		<u>10,253</u>
CAPITAL AND RESERVES					
Called-up equity share capital	8		100		100
Profit and loss account			10,869		10,153
SHAREHOLDERS' FUNDS			<u>10,969</u>		<u>10,253</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts 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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 04/02/05


MS J CROSSLEY

4 - INSTANCE LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2004

1. ACCOUNTING POLICIES**Basis of accounting**

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment	- 25% Reducing Balance
Computer Equipment	- 25% Reducing Balance

2. OTHER OPERATING INCOME

	2004	2003
	£	£
Other operating income	19	-
	<u> </u>	<u> </u>

3. OPERATING PROFIT

Operating profit is stated after charging:

	2004	2003
	£	£
Director's emoluments	10,000	10,000
Depreciation	869	454
	<u> </u>	<u> </u>

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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2004

4. TANGIBLE FIXED ASSETS

	Equipment £	Computer Equipment £	Total £
COST			
At 1 July 2003	164	1,763	1,927
Additions	-	2,117	2,117
At 30 June 2004	<u>164</u>	<u>3,880</u>	<u>4,044</u>
DEPRECIATION			
At 1 July 2003	56	508	564
Charge for the year	26	843	869
At 30 June 2004	<u>82</u>	<u>1,351</u>	<u>1,433</u>
NET BOOK VALUE			
At 30 June 2004	<u>82</u>	<u>2,529</u>	<u>2,611</u>
At 30 June 2003	<u>108</u>	<u>1,255</u>	<u>1,363</u>

5. DEBTORS

	2004 £	2003 £
Trade debtors	<u>1,733</u>	<u>3,353</u>

During the year interest free loan facilities were granted to the director as follows:-

	Opening Balance £	Maximum Balance £	Closing Balance £
Janet Crossley	Nil	Nil	Nil

6. CREDITORS: Amounts falling due within one year

	2004 £	2003 £
Corporation tax	5,492	8,605
Other taxation and social security	3,994	3,261
Other creditors	1,763	283
	<u>11,249</u>	<u>12,149</u>

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NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2004

7. RELATED PARTY TRANSACTIONS

The company was under the control of Mrs Crossley throughout the current and previous year. Mrs Crossley is the managing director and 50% shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

8. SHARE CAPITAL

Authorised share capital:

	2004	2003
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2004	2003
	£	£
Ordinary share capital	<u>100</u>	<u>100</u>

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MANAGEMENT INFORMATION
YEAR ENDED 30 JUNE 2004

The following pages do not form part of the statutory financial statements.

4 - INSTANCE LIMITED
DETAILED PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 JUNE 2004

	2004	2003
	£	£
TURNOVER	64,472	71,966
OVERHEADS		
Directors salaries	10,000	
Administrative expenses	<u>15,070</u>	
	30,536	<u>25,070</u>
	33,936	46,896
OTHER OPERATING INCOME		
Other operating income	<u>19</u>	<u>-</u>
OPERATING PROFIT	33,955	46,896
Bank interest receivable	<u>242</u>	<u>312</u>
PROFIT ON ORDINARY ACTIVITIES	<u><u>34,197</u></u>	<u><u>47,208</u></u>

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NOTES TO THE DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 JUNE 2004

	2004		2003	
	£	£	£	£
ADMINISTRATIVE EXPENSES				
Personnel costs				
Directors salaries	10,000		-	
Directors NIC	1,374		1,301	
Wages and salaries	<u>10,015</u>		<u>10,015</u>	
		21,389		11,316
Establishment expenses				
Insurance		208		208
General expenses				
Travel and subsistence	5,212		1,062	
Telephone	187		176	
Use of home as office	-		(198)	
Software	139		-	
Computer Accessories	360		178	
Internet Subscriptions	500		490	
Professional Subscriptions	225		235	
Interests & Fines	-		13	
Printing, stationery and postage	64		31	
Staff training	35		-	
General expenses	15		15	
Entertaining	193		-	
Accountancy fees	1,140		1,080	
Depreciation	869		418	
Depreciation of office equipment	<u>-</u>		<u>36</u>	
		8,939		3,536
Financial costs				
Bank charges		-		10
		<u>30,536</u>		<u>15,070</u>