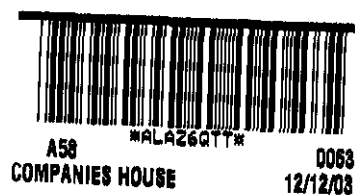


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Ebiz Inspirations Limited
Company Number 4330412

Financial Statements
Period Ended 5 April 2003



Ebiz Inspirations Limited
Financial Statements
Period Ended 5 April 2003

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**Ebiz Inspirations Limited
Directors and Officers
Period Ended 5 April 2003**

1

Director

C Barnes

Company Secretary

PA Russell

Registered Office

23 Ellington Drive
Brighton Hill
Basingstoke
Hampshire RG22 4EZ

Company Number

4330412

**Ebiz Inspirations Limited
Report of the Directors
Period Ended 5 April 2003**

2

The director present his annual report and financial statements for the period to 5 April 2003.

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 and loss of the company for that period.

In preparing those financial statements, the directors are required to:

- (A) select suitable accounting policies and then apply them consistently;
- (B) make judgements and estimates that are reasonable and prudent;
- (C) state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- (D) 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.

Results, Dividends and Business Review

A summary of the trading results for the year is given on page 3 of the financial statements.

The realised losses after taxation and dividends carried to reserves for the year amounted to £7,249.

The company's principal activity during the year was that of Computer Consultants. During the year, the company has neither acquired nor discontinued any other operation.

Directors' Interests

The director in office at the date of this report, who served throughout the year, is listed on page 1. The interests of the director in the share capital of the company was as follows:

**Interests in Class A £1 ordinary shares
As at 5 April 2003**

C Barnes

2

The directors have prepared this report in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

C Barnes
Director

C. Barnes

12 December 2003.

Ebiz Inspirations Limited
Profit and Loss Account
Period Ended 5 April 2003

3

| | Note | 2003 £ |
|--|-------------|-------------------------|
| Turnover | | <u>700</u> |
| Gross Profit | | 700 |
| Net Operating Expenses | | <u>7,816</u> |
| Operating Loss Before Interest | 2 | (7,116) |
| Interest Receivable and Similar Income | | 0 |
| Interest Payable and Similar Charges | | <u>133</u> |
| Losses on Ordinary Activities Before Taxation | | (7,249) |
| Taxation | 3 | <u>0</u> |
| Losses on Ordinary Activities After Taxation | | (7,249) |
| Dividends | | <u>0</u> |
| Loss For The Year | | (7,249) |
| Retained Profits Brought Forward | | <u>0</u> |
| Retained Losses Carried Forward | | <u><u>(£7,249)</u></u> |

The notes on pages 5 to 6 form part of these financial statements.

Statement of Total Recognised Gains and Losses

| | 2003 £ |
|--------------------------|-------------------------|
| Loss for the year | <u><u>(£7,249)</u></u> |

Ebiz Inspirations Limited
Balance Sheet As At 5 April 2003

4

| | Note | 2003 £ |
|--|------|-----------------|
| Current Assets | | |
| Cash in Bank and in Hand | | 3,781 |
| | | <u>3,781</u> |
| Creditors | | |
| Amounts Falling Due Within One Year | 4 | 11,028 |
| Net Current Assets | | <u>(7,247)</u> |
| Total Assets Less Current Liabilities | | (7,247) |
| Creditors | | |
| Amounts Falling Due After One Year | | 0 |
| Net Assets | | <u>£(7,247)</u> |
| Capital and Reserves | | |
| Called Up Share Capital | 5 | 2 |
| Profit and Loss Account | | (7,249) |
| Shareholders' Funds | 6 | <u>£(7,247)</u> |

Audit Exemption Statement

For the period ended 5 April 2003 the company was entitled to exemption from the requirement to have an audit under the provisions of sections 249A(1) of the Companies Act 1985.

No notice has been deposited with the company under section 249B(2) of that Act requiring an audit to be carried out.

The directors acknowledge their responsibility for :

- (a) ensuring the company keeps accounting records in accordance with section 221 of the Companies Act 1985; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its loss for that financial year in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the accounting requirements of that Act relating to accounts so far as they are applicable to the company.

These accounts have been prepared in accordance with the special provision of Part VII of the Companies Act 1985 and Financial Reporting Standard for Smaller Entities (effective June 2002) relating to small companies.

C Barnes
 Director
 12 December 2003.

C. Barnes

Ebiz Inspirations Limited
Notes To The Financial Statements
Period Ended 5 April 2003

5

NOTE 1

Accounting Policies

Accounting Convention

The accounts have been prepared in accordance with the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002). The company has taken advantage of the exemption in Financial Reporting Standard Number 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

The effects of events relating to the period ended 5 April 2003 which occurred before the date of approval of the financial statements by the board of directors, have been included to the extent required to show a true and fair view of the state of affairs at 5 April 2003 and of its results for the year ended on that date.

Turnover

Turnover represents the net amounts, exclusive of VAT, invoiced during the year by the company, in respect of computer consultancy services.

The turnover represents 100% of sales in the UK.

Going Concern

These statements have been prepared on the going concern basis.

2003
£

NOTE 2

Operating Profit

Operating profit is stated after charging:

| | |
|-------------------------|-------|
| Directors' remuneration | 4,290 |
| | 4,290 |

NOTE 3

Tax On Ordinary Activities

| | |
|-----------------|----|
| Corporation Tax | £0 |
| | £0 |

NOTE 4

Creditors - Less Than One Year

| | |
|------------------------------------|---------|
| Trade creditors | 137 |
| Directors current account | 2,489 |
| Other taxation and social security | 497 |
| Bank loans | 7,500 |
| Other creditors | 405 |
| | £11,028 |

NOTE 5

Share Capital

| | |
|-------------------------|--------|
| Authorised: £1 Ordinary | £1,000 |
| Issued: £1 Ordinary | £2 |

NOTE 6

Shareholders' Funds

| | |
|--|----------|
| Profit on ordinary activities after taxation | (7,249) |
| Share capital issued | 2 |
| Dividends | 0 |
| | (7,247) |
| Opening shareholders' funds | 0 |
| Closing shareholders' funds | (£7,247) |