SIZETASK LIMITED

Abbreviated Accounts

31 May 2005



SIZETASK LIMITED Abbreviated Balance Sheet as at 31 May 2005

N	otes		2005 £		2004 £
Fixed assets			~		~
Tangible assets	2		464		674
Current assets					
Debtors		6,933		4,071	
Cash at bank and in hand		20,685		7,811	
	_	27,618	-	11,882	
Creditors: amounts falling due					
within one year		(16,617)		(11,606)	
Net current assets		<i>^</i>	11,001		276
Net assets			11,465	_	950
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account	J		11,365		850
Shareholder's funds		_	11,465	_	950

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

Y. Tamam Director

Approved by the board or 31 July 2005

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SIZETASK LIMITED Notes to the Abbreviated Accounts for the year ended 31 May 2005

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Computer Equipment

33.1/3 reducing balance basis

Stocks

Stock is not applicable to the trading of this company.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

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

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

SIZETASK LIMITED Notes to the Abbreviated Accounts for the year ended 31 May 2005

2	Tangible fixed assets			£	
	Cost At 1 June 2004 Additions			1,516 697 (1,516)	
	Disposals				
	At 31 May 2005			697	
	Depreciation At 1 June 2004 Charge for the year On disposals			842 233 (842)	
	At 31 May 2005			233	
	Net book value At 31 May 2005			464	
	At 31 May 2004			674	
3	Share capital Authorised:			2005 £	2004 £
	Ordinary shares of £1 each			100	100_
		2005 No	2004 No	2005 £	2004 £
	Allotted, called up and fully paid: Ordinary shares of £1 each	100	100	100	100_