

REVISED ACCOUNTS: CAD27138

Date: 28/08/2005 System Labs Ltd

Page: 1

Time: 08:25:54

Profit & Loss

From: 1<sup>st</sup> December December 2003

To: 30<sup>th</sup> November November 2004

	Period	Year to Date
Sales		
Product Sales	53,322.33	53,322.33
	53,322.33	53,322.33
Purchases		
Purchases	25,664.93	25,664.93
Purchase Charges	143.36	143.36
	25,808.29	25,808.29
Direct Expenses		
Labour	403.50	403.50
Sales Promotion	625.00	625.00
	1,028.50	1,028.50
Gross Profit/(Loss):	26,485.54	26,485.54
Overheads		
Gross Wages	14,850.70	14,850.70
Motor Expenses	3,464.54	3,464.54
Travelling and Entertainment	829.73	829.73
Printing and Stationery	488.35	488.35
Maintenance	63.83	63.83
Bank Charges and Interest	(20.74)	(20.74)
General Expenses	1,313.48	1,313.48
	20,989.89	20,989.89
Net Profit/(Loss):	5,495.65	5,495.65

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.

As described above the director is responsible for the preparation of the accounts for the year ended 30<sup>th</sup> November 2004. He considers that the company is exempt from an audit under the Companies Act 1985.

Signed:

Christopher John Matthews

Date:

29/6/2005



REVISED ACCOUNTS: CAD27138

Date: 28/08/2005  
Page: 1  
Time: 08:28:17

System Labs Ltd

Balance Sheet

From: 1<sup>st</sup> December 2003  
To: 30<sup>th</sup> November 2004

Chart of Account:

Default Layout of Accounts

	Period	Year to Date
Fixed Assets		
Office Equipment	(41.21)	(242.12)
Furniture and Fixtures	26.16	26.16
Motor Vehicles	6,581.98	6,581.98
	6,566.93	6,366.02
Current Assets		
Debtors	759.56	1,985.93
Bank Account	3,098.46	2,408.52
	3,858.02	4,394.45
Current Liabilities		
Creditors : Short Term	9,003.12	9,176.06
Taxation	(5,126.51)	(5,276.40)
VAT Liability	1,052.69	982.80
	4,929.30	4,882.46
Current Assets less Current Liabilities	(1,071.28)	(488.01)
Total Assets less Current Liabilities:	5,495.65	5,878.01
Long Term Liabilities	0.00	0.00
Total Assets less Total Liabilities:	5,495.65	5,878.01
Capital & Reserves		
Reserves	0.00	358.74
P&L Account	5,495.65	5,495.65
Previous Year Adj		23.62
	5,495.65	5,878.01

Date: 28/08/2005  
Page: 2  
Time: 08:28:17

System Labs Ltd

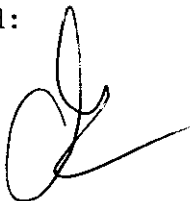
Balance Sheet

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.

For the year ended 30<sup>th</sup> November 2004 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. No members have required the company to obtain an audit of it's accounts for the year in question in accordance with section 249B(2). The directors acknowledge their responsibility for: i) Ensuring the company keeps accounting records which comply with section 221; and ii) Preparing accounts which give a true and fair view of the state of affairs of the company at as at the end of it's profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Signed:

A handwritten signature in black ink, appearing to be 'CJ Matthews', written over the 'Signed:' label.

Christopher John Matthews

Date:

29/6/2006