

REGISTERED NUMBER: SC195278 (Scotland)

**Unaudited Abbreviated Accounts
for the Year Ended 31 March 2004
for
IPulse Management Scotland Limited**



IPulse Management Scotland Limited

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for the Year Ended 31 March 2004**

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IPulse Management Scotland Limited

**Company Information
for the Year Ended 31 March 2004**

DIRECTOR:	Miss P A Berry
SECRETARY:	BLP Secretaries Ltd
REGISTERED OFFICE:	(3F1) 13 Shandon Place Edinburgh EH11 1QN
REGISTERED NUMBER:	SC195278 (Scotland)
ACCOUNTANTS:	Whitelaw Wells Chartered Accountants 9 Ainslie Place Edinburgh EH3 6AT
BANKERS:	Cater Allen 9 Nelson Street Bradford BD1 5AN

IPulse Management Scotland Limited

**Abbreviated Balance Sheet
31 March 2004**

	Notes	2004		2003	
		£	£	£	£
FIXED ASSETS					
Tangible assets	2		462		779
CURRENT ASSETS					
Debtors		523		7,657	
Cash at bank and in hand		<u>1,234</u>		<u>1,532</u>	
		1,757		9,189	
CREDITORS					
Amounts falling due within one year		<u>4,497</u>		<u>9,152</u>	
NET CURRENT (LIABILITIES)/ASSETS			<u>(2,740)</u>		<u>37</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(2,278)</u>		<u>816</u>
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			<u>(2,280)</u>		<u>814</u>
SHAREHOLDERS' FUNDS			<u>(2,278)</u>		<u>816</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply 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 each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

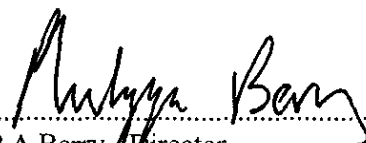
The notes form part of these abbreviated accounts

IPulse Management Scotland Limited

Abbreviated Balance Sheet - continued
31 March 2004

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

ON BEHALF OF THE BOARD:


.....
Miss P A Berry Director

Approved by the Board on17/01/05.....

The notes form part of these abbreviated accounts

IPulse Management Scotland Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2004

1. ACCOUNTING POLICIES

Accounting convention

The financial statements 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 net invoiced sales of services, excluding value added tax.

Tangible fixed assets

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

Equipment	- 20% on cost
Fixtures and fittings	- 20% on cost

All fixed assets are initially recorded at cost.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

IPulse Management Scotland Limited

**Notes to the Abbreviated Accounts - continued
for the Year Ended 31 March 2004**

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 April 2003	
and 31 March 2004	<u>1,582</u>
DEPRECIATION	
At 1 April 2003	803
Charge for year	<u>317</u>
At 31 March 2004	<u>1,120</u>
NET BOOK VALUE	
At 31 March 2004	<u>462</u>
At 31 March 2003	<u>779</u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2004	2003
		value:	£	£
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	2004	2003
		value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

4. RELATED PARTY DISCLOSURES

The company was under the control of P A Berry throughout the current and previous year. P A Berry is the sole shareholder.

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

5. GOING CONCERN

The company is dependent upon the continued support of its director to trade.

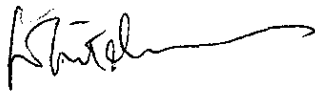
IPulse Management Scotland Limited

**Report of the Accountants to the Director of
IPulse Management Scotland Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements, from which the unaudited abbreviated accounts (set out on pages two to five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2004 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Whitelaw Wells
Chartered Accountants
9 Ainslie Place
Edinburgh
EH3 6AT

Date:17/2/05.....