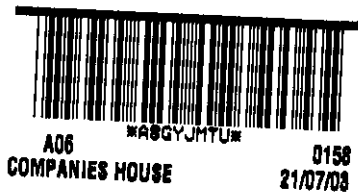


REGISTERED NUMBER: 4263555 (England and Wales)

Abbreviated Financial Statements
for the Period 2 August 2001 to 31 January 2003
for
XPANSYS LIMITED



XPANSYS LIMITED

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for the Period 2 August 2001 to 31 January 2003**

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XPANSYS LIMITED

**Company Information
for the Period 2 August 2001 to 31 January 2003**

DIRECTORS: P Wildy
P Sheperia

SECRETARY: P Wildy

REGISTERED OFFICE: South Tees Business Centre
Puddlers Road
Middlesbrough
TS6 6TL

REGISTERED NUMBER: 4263555 (England and Wales)

ACCOUNTANTS: Pearson & Associates
North Barn
Broughton Hall
Skipton
North Yorkshire
BD23 3AE

XPANSYS LIMITED

**Abbreviated Balance Sheet
31 January 2003**

	Notes	£	£
FIXED ASSETS:			
Intangible assets	2		22,186
Tangible assets	3		<u>8,395</u>
			30,581
 CURRENT ASSETS:			
Debtors		1,442	
 CREDITORS: Amounts falling due within one year			
		<u>20,909</u>	
NET CURRENT LIABILITIES:			<u>(19,467)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£11,114</u></u>
 CAPITAL AND RESERVES:			
Called up share capital	4		302
Share premium			9,970
Profit and loss account			<u>842</u>
SHAREHOLDERS' FUNDS:			<u><u>£11,114</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 January 2003.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 January 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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.

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

ON BEHALF OF THE BOARD:

.....

P Wildy - DIRECTOR

Approved by the Board on16 JULY 2003

The notes form part of these financial statements

XPANSYS LIMITED

**Notes to the Abbreviated Financial Statements
for the Period 2 August 2001 to 31 January 2003**

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 goods, 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.

Fixtures and fittings - 15% on reducing balance
Computer equipment - 25% on reducing balance

2. INTANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
Additions	22,186
At 31 January 2003	<u>22,186</u>
NET BOOK VALUE:	
At 31 January 2003	<u><u>22,186</u></u>

3. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
Additions	10,906
At 31 January 2003	<u>10,906</u>
DEPRECIATION:	
Charge for period	2,511
At 31 January 2003	<u>2,511</u>
NET BOOK VALUE:	
At 31 January 2003	<u><u>8,395</u></u>

XPANSYS LIMITED

Notes to the Abbreviated Financial Statements
for the Period 2 August 2001 to 31 January 2003

4. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
998	Ordinary	£1	998
1	"A" Ordinary	£1	1
1	"B" Ordinary	£1	1
			<hr/>
			1,000
			<hr/> <hr/>

Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
300	Ordinary	£1	300
1	"A" Ordinary	£1	1
1	"B" Ordinary	£1	1
			<hr/>
			302
			<hr/> <hr/>

During the period the company issued 300 ordinary £1 shares, 1 "A" ordinary £1 share and 1 "B" ordinary £1 share. All were issued at par with the exception of 30 of the ordinary £1 shares which were issued at a premium of £332.33 per share.