

SHELFCO (NO.2998) LIMITED

BALANCE SHEET as at 12 OCTOBER 2004

	£
Debtors	
Unpaid share capital	50,000

Net assets	50,000

Share capital (£1 ordinary shares)	50,000

The Balance Sheet was approved by the Board of Directors on 25 October 2004 and signed on its behalf by *Nigel Duxbury*



Director



SHELFCO (NO.2988) LIMITED

NOTES TO THE BALANCE SHEET as at 12 OCTOBER 2004

1. Accounting policies

The balance sheet has been prepared in accordance with applicable accounting standards.

2. Accounting convention

The accounts have been prepared under the historical cost convention and on a going concern basis.

3. Post balance sheet events

On 13 October 2004, the company entered into a sale and purchase agreement for the acquisition of MediaZest Limited, a company incorporated in England & Wales, by way of an issue 116,667 ordinary shares of £1 each to the shareholders of MediaZest Limited.