

VICLINK INC.

ABN 62 734 551 228 Reg No A 0023 190g

BALANCE SHEET AS AT 16 JUNE, 2004

	NOTE	2003/04
		\$
MEMBERS' FUNDS		--
RETAINED FUNDS		131,440

		\$131,440
		=====
REPRESENTED BY:		
ASSETS		
Cash at Bank	1	131,339
Trade Debtors		--
Deposits Paid		--

TOTAL ASSETS		\$131,339
LIABILITIES:		
Trade Creditors		--
GST Liabilities		(101)

TOTAL LIABILITIES		(\$101)

NET ASSETS		\$131,440
		=====

Note 1: Cash at Bank

The Cash at Bank can be represented by:

Viclink general funds	\$7,709
Gulliver funds	\$123,629

VICLINK INC.
INCOME AND EXPENDITURE
1/07/2003 - 16/06/2004

	NOTE	1/07/03 - 16/06/04 \$
GENERAL INCOME		
Interest Received		597
Viclink Annual Subscriptions		11,750
		<u>-----</u> \$12,347 <u>-----</u>
GULLIVER INCOME		
BRUCE Annual Administration Fees		1,000
Gulliver Annual Administration Fees		9,800
Gulliver Annual Subscriptions		189,437
Gulliver Joining Fees		1,900
Interest Received		3,572
		<u>-----</u> \$205,709 <u>-----</u>
TOTAL INCOME		<u>=====</u> \$218,056 <u>=====</u>
GENERAL EXPENDITURE		
Administration		
E-mail and Internet		50
Miscellaneous		103
Travel		228
Fees and Charges -		
Audit Fees		500
Bank Charges		174
Consultants		350
Legal Fees		680
Registrations and Subscriptions		35
Meeting Expenses		
Catering		429
Miscellaneous Meeting Expenses		18
Travel to Meetings		2,071
		<u>-----</u> \$4,638 <u>-----</u>
GULLIVER EXPENDITURE		
Database Subscriptions	2	370,661
Fees & Charges -		
Audit Fees		500
Bank Charges		20
Legal Fees		1,232
Seminars and Conferences		300
Gulliver Forum		3,960
		<u>-----</u> \$376,673 <u>-----</u>
TOTAL EXPENDITURE		<u>-----</u> \$381,310 <u>-----</u>
OPERATING SURPLUS/(DEFICIENCY)		(\$163,254) <u>=====</u>

Note 2: Database Subscriptions: Includes subscriptions enabled by the grant of \$200,000 received in 2002/03. This results in an operating deficiency for the current year (compare with the surplus for 2002/03).