

VICLINK INC.

ABN 62 734 551 228 Reg No A 0023 190g

BALANCE SHEET AS AT 31 MARCH, 2004

	NOTE	2003/04
		\$
MEMBERS' FUNDS		0
RETAINED FUNDS		132,818

		\$132,818
		=====
REPRESENTED BY:		
ASSETS		
Cash at Bank	1	132,608
Trade Debtors		359

TOTAL ASSETS		\$132,967
LIABILITIES:		
Trade Creditors		--
GST Liabilities		149

TOTAL LIABILITIES		\$149

NET ASSETS		\$132,818
		=====

Note 1: Cash at Bank

The Cash at Bank can be represented by:

Viclink general funds	\$7,858
Gulliver funds	\$124,750

**VICLINK INC.
INCOME AND EXPENDITURE
1/07/2003 - 31/03/2004**

	NOTE	1/07/03 -
		31/03/04 \$
GENERAL INCOME		
Interest Received		596
Viclink Annual Subscriptions		11,450
		<u>-----</u> \$12,046
 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		3,569
		<u>-----</u> \$205,706
TOTAL INCOME		<u>=====</u> \$217,752
 GENERAL EXPENDITURE		
Administration		
Travel		228
Fees and Charges -		
Audit Fees		500
Bank Charges		139
Consultants		350
Legal Fees		680
Registrations and Subscriptions		35
Meeting Expenses		
Catering		429
Miscellaneous Meeting Expenses		18
Travel to Meetings		1,809
		<u>-----</u> \$4,188
 GULLIVER EXPENDITURE		
Database Subscriptions	2	370,661
Fees & Charges -		
Audit Fees		500
Bank Charges		20
Seminars and Conferences		300
Gulliver Forum		3,960
		<u>-----</u> \$375,441
TOTAL EXPENDITURE		<u>-----</u> \$379,629
 OPERATING SURPLUS/(DEFICIENCY)		 <u>=====</u> (\$161,877)

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).