

VICLINK INC.

ABN 62 734 551 228 Reg No A 0023 190g

BALANCE SHEET AS AT 4 DECEMBER, 2003

	NOTE	2003
		\$
MEMBER'S FUNDS		0
RETAINED FUNDS		131,863

		\$131,863
		=====
REPRESENTED BY:		
ASSETS		
Cash at Bank	1	133,357
Trade Debtors		3,850

TOTAL ASSETS		\$137,207
LIABILITIES:		
Trade Creditors		--
GST Liabilities		5,344

TOTAL LIABILITIES		\$5,344

NET ASSETS		\$131,863
		=====

Note 1: Cash at Bank

The Cash at Bank can be represented by:

Viclink general funds	\$404
Gulliver funds	\$132,953

**VICLINK INC.
INCOME AND EXPENDITURE
1/07/2003 - 4/12/2003**

	NOTE	1/07/03	
		-	
		4/12/03	
		\$	
GENERAL INCOME			
Interest Received		529	
Viclink Annual Subscriptions		1,725	
		<u>-----</u>	
		\$2,254	
		<u>-----</u>	
GULLIVER INCOME			
BRUCE Annual Administration Fees		1,500	
Gulliver Annual Administration Fees		10,050	
Gulliver Annual Subscriptions		191,937	
Gulliver Joining Fees		1,900	
Interest Received		2,858	
		<u>-----</u>	
		\$208,245	
		<u>-----</u>	
TOTAL INCOME		<u><u>\$210,499</u></u>	
GENERAL EXPENDITURE			
Administration			
Travel		228	
Fees and Charges -			
Audit Fees		500	
Bank Charges		79	
Consultants		350	
Legal Fees		400	
Registrations and Subscriptions		35	
Meeting Expenses			
Catering		29	
Travel to Meetings		228	
		<u>-----</u>	
		\$1,850	
		<u>-----</u>	
GULLIVER EXPENDITURE			
Database Subscriptions	2	370,661	
Fees & Charges -			
Audit Fees		500	
Bank Charges		20	
Seminars and Conferences		300	
		<u>-----</u>	
		\$371,481	
		<u>-----</u>	
TOTAL EXPENDITURE		<u><u>\$373,331</u></u>	
OPERATING SURPLUS/(DEFICIENCY)		<u><u>(\$162,832)</u></u>	
		<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).