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KINGSLEY COMPUTER CONSULTANTS LTD
REPORT OF THE DIRECTORS

The Directors submit their Annual Report and Accounts for the period ended 31st March 2000.

The principal activity of the Company continues to be that of Computer Consultants.

The trading profit for the year amounted to £21525.

The members of your Board of Directors and their interest in the shares of the Company are as follows:-

Mr S M Kingsley : 1 Ordinary Share

By Order of the Board



Secretary



KINGSLEY COMPUTER CONSULTANTS LIMITED

The attached accounts have been prepared from the books and records of the Company and we certify them to be in accordance therewith.

Blake Allnatt & Co

Blake Allnatt & Company

KINGSLEY COMPUTER CONSULTANTS LIMITED
PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31ST MARCH 2000

50261	TURNOVER	53440
-	Other Operating Income	-
.....	
50261		53440
10706	External Charges	9756
.....	
39555		43684
16524	Staff Costs	17268
140	Depreciation	315
3920	Other Operating Charges	4576
.....	
20584		22159
18971	Operating Profit (Loss)	21525
-	Interest Receivable	-
.....	
	Profit (Loss) on Ordinary Activities	
18971	Before Tax	21525
3987	Corporation Tax	4316
15200	Dividend	17200
.....	
(216)		9
272	Balance B/Fwd	56
.....	
56	Balance C/Fwd	65
.....	

KINGSLEY COMPUTER CONSULTANTS LIMITED
BALANCE SHEET AS AT 31ST MARCH 2000

1260	FIXED ASSETS		945
	CURRENT ASSETS		
5256	Cash in Hand & Bank	4544	
150	Debtors & Prepayments	9120	
.....		
5406		13664	
	CURRENT LIABILITIES		
	Amounts Falling Due Within One Year		
2621	Creditors & Accruals	6426	
3987	Current Taxation	8116	
.....		
6608		14542	
(1202)	Net Current (Liabilities) Assets		(878)
.....		
58			67
.....		
	CAPITAL & RESERVES		
2	Call Up Share Capital	2	
56	Profit & Loss Account	65	
.....		
58		67	
.....		

Emilio

KINGSLEY COMPUTER CONSULTANTS LTD

BALANCE SHEET AS AT 31ST MARCH 2000 (CONT'D).

The Directors have

- 1) taken advantage of the Companies Act 1985 Section 249A (1) in not having these accounts audited.
- 2) have confirmed that no notice has been deposited under section 249B (2) of the Companies Act 1985.
- 3) acknowledge their responsibilities for ensuring that the Company keep accounting records which comply with Section 221 of the Companies Act 1985.
- 4) acknowledged their responsibilities for preparing accounts which give a true and fair view of the Company and of its results for the year then ended in accordance with the requirements of the Act relating to accounts so far as applicable to the Company.

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KINGSLEY COMPUTER CONSULTANTS LIMITED
NOTES FORMING PART OF THE ACCOUNTS
FOR THE PERIOD ENDED 31ST MARCH 2000

1) The accounts have been prepared under the historical cost convention.

2) Directors Emoluments in Bands of £5,000

Up to £5,000 : 1

£5,001 to £10,000 : -

£10,001 to £15,000 : 1

£15,001 to £20,000 : -

3) **FIXED ASSETS**

COMPUTER & OFFICE EQUIPMENT

Value as at 01.04.1999 1400

Additions -

Disposals -

.....

1400

.....

Depreciation as at
01.04.1999 140

Depreciation for the Year 315

.....

455

.....

Net Book Value

31.03.2000 945

KINGSLEY COMPUTER CONSULTANTS LIMITED
TRADING ACCOUNT PERIOD ENDED 31ST MARCH 2000

50261	SALES	53440
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DIRECT COSTS

10706	Purchases for Re-Sale	9756	
-	Consultancy Fees	-	
.....		
10706			9756
.....		
39555			43684

OVERHEADS

4524	Salaries & National Insurance	5268	
12000	Directors Remuneration	12000	
580	Office Costs	701	
137	Computer Disks & Consumables	233	
18	Postage & Carriage	88	
400	Accountancy	440	
96	Bank Charges & Interest	156	
15	Miscellaneous Expenses	15	
2355	Motor Expenses	2494	
319	Telephone	449	
140	Depreciation	315	
.....		
20584			22159
.....		
18971	NET TRADING PROFIT (LOSS)		21525
.....		