

KINGSLEY COMPUTER CONSULTANTS LTD
REPORT OF THE DIRECTORS

The Directors submit their Annual Report and Accounts for the period ended 31st March 2002.

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

The trading profit for the year amounted to £2852.

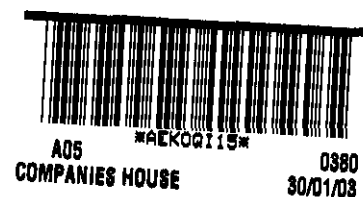
The members of your Board of Directors and their interest in the shares of the Company are as follows:-

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 2002

51430	TURNOVER	28651
-	Other Operating Income	-
.....		
51430		28651
13569	External Charges	4837
.....		
37861		23814
15742	Staff Costs	14310
1141	Depreciation	942
6749	Other Operating Charges	5710
.....		
23632		20962
14229	Operating Profit (Loss)	2852
-	Interest Receivable	-
.....		
	Profit (Loss) on Ordinary Activities	
14229	Before Tax	2852
1396	Corporation Tax	322
12500	Dividend	2800
.....		
333		(270)
65	Balance B/Fwd	398
.....		
398	Balance C/Fwd	128
.....		

KINGSLEY COMPUTER CONSULTANTS LIMITED
BALANCE SHEET AS AT 31ST MARCH 2002

3425	FIXED ASSETS		2831
	CURRENT ASSETS		
616	Cash in Hand & Bank	-	
9237	Debtors & Prepayments	6244	
.....			
9853		6244	
	CURRENT LIABILITIES		
	Amounts Falling Due Within One Year		
3260	Creditors & Accruals	7227	
1396	Current Taxation	1718	
.....			
4656		8945	
5197	Net Current (Liabilities) Assets		(2701)
.....			
8622			130
.....			
	CAPITAL & RESERVES		
2	Call Up Share Capital	2	
398	Profit & Loss Account	128	
8222	Directors account	-	
.....			
8622		130	
.....			

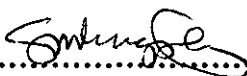
Smiley

KINGSLEY COMPUTER CONSULTANTS LTD

BALANCE SHEET AS AT 31ST MARCH 2002 (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.

..........

KINGSLEY COMPUTER CONSULTANTS LIMITED
NOTES FORMING PART OF THE ACCOUNTS
FOR THE PERIOD ENDED 31ST MARCH 2002

- 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 01.04.2001	5021
Additions	348
Disposals	-
	
	5369
	
Depreciation as at	
01.04.2001	1596
Depreciation for the Year	942
	
	2538
	
Net Book Value	
31.03.2002	2831