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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 1999.

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

The trading profit for the year amounted to £18,971.

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

Mr S M Kingsley : 2 Ordinary Shares

By Order of the Board

Secretary

S M Kingsley



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 1999

46,919	TURNOVER	50,261
-	Other Operating Income	-
.....	
46,919		50,261
46,176	External Charges	10,706
.....	
743		39,555
-	Staff Costs	16,524
-	Depreciation	140
675	Other Operating Charges	3,920
.....	
675		20,584
68	Operating Profit (Loss)	18,971
-	Interest Receivable	-
.....	
	Profit (Loss) on Ordinary Activities	
68	Before Tax	18,971
-	Corporation Tax	3,987
	Dividend	15,200
.....	
68		(216)
204	Balance B/Fwd	272
.....	
272	Balance C/Fwd	56
.....	

KINGSLEY COMPUTER CONSULTANTS LIMITED
BALANCE SHEET AS AT 31ST MARCH 1999

-	FIXED ASSETS	1,260
	CURRENT ASSETS	
433	Cash in Hand & Bank	5,256
1,176	Debtors & Prepayments	150
.....	
1,609		5,406
	CURRENT LIABILITIES	
	Amounts Falling Due Within One Year	
1,335	Creditors & Accruals	2,621
-	Current Taxation	3,987
.....	
1,335		6,608
274	Net Current (Liabilities) Assets	(1,202)
	
		58
	
	CAPITAL & RESERVES	
2	Call Up Share Capital	2
272	Profit & Loss Account	56
.....	
274		58
	

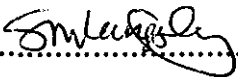
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KINGSLEY COMPUTER CONSULTANTS LTD

BALANCE SHEET AS AT 31ST MARCH 1999 (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 1999

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

Addition 1,400

Depreciation 140

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Net Book Value 31.3.99 1,260

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