

LINK ELITE SOFTWARE LIMITED

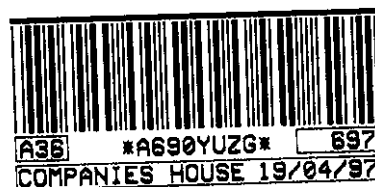
COMPANY NO: 02578494

STATEMENT OF ACCOUNT

FOR THE YEAR ENDED 31ST JULY 1996

KING LOOSE & CO.  
REGISTERED AUDITORS

ST. JOHN'S HOUSE  
5 SOUTH PARADE  
SUMMERTOWN  
OXFORD OX2 7JL



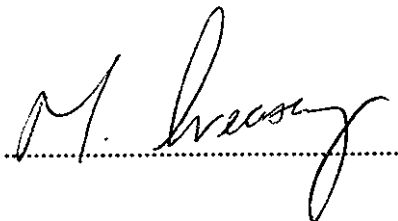
**LINK ELITE SOFTWARE LIMITED**  
**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company, and of the results for the company for that period. In preparing those financial statements, the directors are required to:

- \* select suitable accounting policies and then apply them consistently;
- \* make judgements and estimates that are reasonable and prudent;
- \* state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- \* prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company, and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**BY ORDER OF THE BOARD**

A handwritten signature in cursive script, appearing to read 'M. Heaney', is written over a horizontal dotted line.

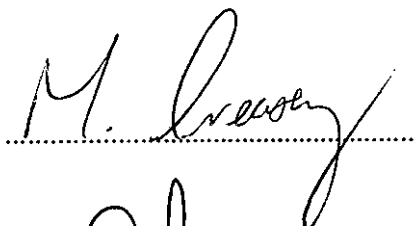
**LINK ELITE SOFTWARE LIMITED**  
**BALANCE SHEET AS AT 31ST JULY 1996**

	<u>Note</u>	<u>31/07/96</u> £	<u>31/07/95</u> £
<b><u>CURRENT LIABILITIES</u></b>			
Creditors Due Within One Year	3	(115)	(115)
		<u>          </u>	<u>          </u>
<b><u>NET LIABILITIES</u></b>		<u>          </u> <u>          </u>	<u>          </u> <u>          </u>
 <b><u>SHARE CAPITAL AND RESERVES</u></b>			
		<u>31/07/96</u> £	<u>31/07/95</u> £
Authorised: 1,000 Ordinary Shares of £1 Each		1,000	1,000
		<u>          </u>	<u>          </u>
		£	£
Issued: 2 Ordinary Shares of £1 Each		2	2
Profit and Loss Account		(117)	(117)
		<u>          </u>	<u>          </u>
<b><u>Shareholders Funds</u></b>		<u>          </u> <u>          </u>	<u>          </u> <u>          </u>

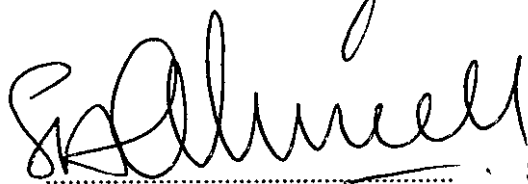
The directors have relied on the exemptions for individual financial statements contained in Section 247 and Section A of Part III of Schedule 8 of the Companies Act 1985, because under that Act the company is entitled to benefit from those exemptions as a small company.

The company has been dormant throughout the year.

These accounts were approved at a meeting of the directors held on 14 / 3 / 1997



M. H. Creasey



S. H. O'Connell

**LINK ELITE SOFTWARE LIMITED**  
**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST JULY 1996**

**1. ACCOUNTING POLICIES**

- (a) These accounts have been prepared under the Historical Cost Convention.
- (b) The company has not traded during the year.
- (c) The company has taken advantage of the exemption to prepare a cash flow statement, contained in FRS 1, on the grounds that it is a small company.

<b>2. <u>SHARE CAPITAL</u></b>	<b><u>31/07/96</u></b>	<b><u>31/07/95</u></b>
	£	£
<b><u>Authorised</u></b>		
1,000 Ordinary Shares of £1 Each	1,000	1,000
	=====	=====
<b><u>Issued</u></b>	£	£
2 Ordinary Shares of £1 Each	2	2
	=====	=====
 <b>3. <u>CREDITORS DUE WITHIN ONE YEAR</u></b>	 <b><u>31/07/96</u></b>	 <b><u>31/07/95</u></b>
	£	£
Other Tax and Social Security	24	24
Trade Creditors	91	91
	-----	-----
	115	115
	=====	=====

**AUDITORS' REPORT TO THE SHAREHOLDERS OF**  
**LINK ELITE SOFTWARE LIMITED**

We have audited the financial statements on pages 2 to 3 which have been prepared under the Historical Cost Convention, and in accordance with the accounting policies set out on page 3.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

As described on page 1, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**BASIS OF OPINION**

We conducted our audit in accordance with auditing standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**OPINION**

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 31st July 1996, and have been properly prepared in accordance with the Companies Act 1985.

17th April 1997  
 St. John's House  
 5 South Parade  
 Summertown  
Oxford OX2 7JL

King, Loose & Co

**KING LOOSE & CO.**  
Registered Auditors

**SPECIAL REPORT OF THE AUDITORS TO THE DIRECTORS OF**  
**LINK ELITE SOFTWARE LIMITED**

In our opinion, the company is entitled, under Sections 246 and 247 of the Companies Act 1985, to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31st July 1996, and the financial statements of pages 2 to 3 have been properly prepared in accordance with that Schedule.

The full text of our report, issued under Section 236(1) of the Companies Act 1985, on the financial statements of the company, prepared in accordance with the Companies Act 1985, is reproduced above.

17th April 1997  
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 5 South Parade  
 Summertown  
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Registered Auditors