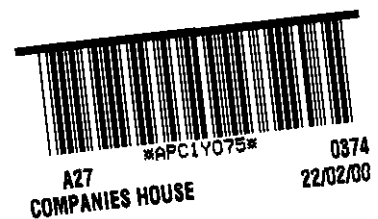


ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 1999

FOR

KISMET ENTERPRISES LIMITED

Anthony Donnelly & Company
Chartered Certified Accountants
Daisy Walk
Netherthorpe
SHEFFIELD
S3 7PJ



ANTHONY DONNELLY & COMPANY

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 1999

FOR

KISMET ENTERPRISES LIMITED

KISMET ENTERPRISES LIMITED

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FOR THE YEAR ENDED 31 MAY 1999

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KISMET ENTERPRISES LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 1999

DIRECTORS:	D Myers Mrs C Myers
SECRETARY:	D Myers
REGISTERED OFFICE:	10 Molineaux Road Shiregreen Sheffield S5 OJX
REGISTERED NUMBER:	02609083 (England and Wales)
ACCOUNTANTS:	Anthony Donnelly & Company Chartered Certified Accountants Daisy Walk Netherthorpe SHEFFIELD S3 7PJ
BANKERS:	Yorkshire Bank plc 446 Firth Park Road Sheffield S5 6HH

KISMET ENTERPRISES LIMITED**ABBREVIATED BALANCE SHEET****31 MAY 1999**

		1999		1998	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		3,974		4,822
CURRENT ASSETS:					
Debtors		9,774		16,148	
Cash at bank		235		715	
		10,009		16,863	
CREDITORS: Amounts falling due within one year		9,076		11,434	
NET CURRENT ASSETS:			933		5,429
TOTAL ASSETS LESS CURRENT LIABILITIES:			4,907		10,251
PROVISIONS FOR LIABILITIES AND CHARGES:			400		400
			<u>£4,507</u>		<u>£9,851</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			4,407		9,751
Shareholders' funds			<u>£4,507</u>		<u>£9,851</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 May 1999.

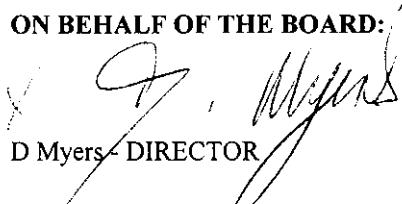
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:


D Myers - DIRECTOR

Approved by the Board on 16 February 2000

The notes form part of these financial statements

KISMET ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 1999

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 20% on reducing balance

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. **TANGIBLE FIXED ASSETS**

	Total
	<u>£</u>
COST:	
At 1 June 1998	13,747
Additions	<u>117</u>
At 31 May 1999	<u>13,864</u>
DEPRECIATION:	
At 1 June 1998	8,925
Charge for year	<u>965</u>
At 31 May 1999	<u>9,890</u>
NET BOOK VALUE:	
At 31 May 1999	<u><u>3,974</u></u>
At 31 May 1998	<u><u>4,822</u></u>

3. **CALLED UP SHARE CAPITAL**

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	1999 £	1998 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

KISMET ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 1999

4. TRANSACTIONS WITH DIRECTORS

Directors' Loan Account

1999	1998
£	£
6,069	9,795

D Myers

Maximum Liability During Year

D Myers

6,069