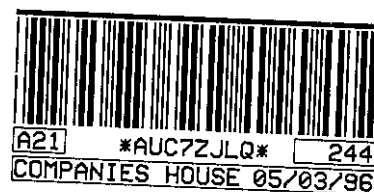


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KISMET ENTERPRISES LIMITED

ABBREVIATED ACCOUNTS
YEAR TO 31 MAY 1995

Company Registered Number 02609083



ANTHONY DONNELLY & COMPANY

KISMET ENTERPRISES LIMITED

ABBREVIATED BALANCE SHEET AT 31 MAY 1995

	<u>Notes</u>		<u>1994</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible Assets	2	7,182	7,608
<u>CURRENT ASSETS</u>			
Debtors		9,832	1,221
Cash at Bank & In Hand		231	1,366
		<u>10,063</u>	<u>2,587</u>
<u>CREDITORS - amounts falling due within One Year</u>		<u>5,008</u>	<u>5,996</u>
<u>NET CURRENT ASSETS/ (LIABILITIES)</u>		<u>5,055</u>	(<u>3,409</u>)
TOTAL ASSETS LESS CURRENT LIABILITIES		12,237	4,199
<u>PROVISIONS FOR LIABILITIES AND CHARGES</u>			
Deferred Taxation		400	400
		<u>£11,837</u>	<u>£ 3,799</u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	3	100	100
Profit and Loss Account		11,737	3,699
		<u>£11,837</u>	<u>£ 3,799</u>

For the year ended 31 May 1995, the company was entitled to exemption under sub-section 1 of Section 249A of the Companies Act 1985. No notice has been deposited under S249B.2 in relation to the accounts for the financial year. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the financial year in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of this Act relating to account, so far as applicable to the company.

The directors of have taken advantage of the exemptions conferred on small companies by the Companies Act 1985, Schedule 8, Part 11A. In the opinion of the directors, the company qualifies as a small company and is entitled to make use of the exemptions.

The directors have taken advantage, in the preparation of the accounts, of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985. In the opinion of the directors the company qualifies as a small company and is entitled to make use of the special exemptions.

Signed on behalf of the directors: D. Myers D MYERS, Director,
C. Myers C MYERS, Director on 29 February 1996

The notes on pages 2 and 3 form an integral part of these accounts.

ANTHONY DONNELLY & COMPANY

KISMET ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

31 MAY 1995

1. ACCOUNTING POLICIES

Exemptions. The company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemption under FRS 1 not to prepare a cash flow statement.

Turnover. Represents net invoiced sales of goods, excluding VAT.

Depreciation of tangible fixed assets is provided at the following annual rates in order to write off each asset over its estimated useful life:

Computer and Peripherals	20%	Reducing Balance
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Deferred Taxation. Provision is made at appropriate rates for taxation deferred in respect of all material timing differences only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

Pensions. The company has a defined contribution pension scheme. The cost of the contributions made by the company to the scheme are charged to profit and loss account as incurred.

KISMET ENTERPRISES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MAY 1995

2. TANGIBLE FIXED ASSETS

	<u>Computer and Peripherals</u>
	£
Cost at 01.06.94	10,143
Additions	<u>1,369</u>
At 31.05.95	£ <u>11,512</u>
Depreciation at 01.06.94	2,535
Charge for the Year	<u>1,795</u>
At 31.05.95	£ <u>4,330</u>
WRITTEN DOWN AMOUNT At 31.05.95	£ <u>7,182</u>
WRITTEN DOWN AMOUNT At 31.05.94	£ <u>7,608</u>

3. CALLED UP SHARE CAPITAL

	<u>1995</u>	<u>1994</u>
	£	£
Authorised	£ <u>100</u>	£ <u>100</u>
Allotted, called up and fully paid	£ <u>100</u>	£ <u>100</u>