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ULTRAEXCESS LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
for the year ended
31 October 1998
Company Number: 2743165



ULTRAEXCESS LIMITED
FINANCIAL STATEMENTS
for the year ended 31 October 1998

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ULTRAEXCESS LIMITED
COMPANY INFORMATION

31 October 1998

Directors

W Maier
E V Maier

Secretary

W Maier

Registered Office

37 Montagu Avenue
Gosforth
Newcastle upon Tyne
NE3 4JH

Accountants

Forrestals
Chartered Accountants
Pearl Assurance House
7 New Bridge Street
Newcastle upon Tyne
NE1 8AQ

Bankers

Midland Bank plc
77 Grainger Street
Newcastle upon Tyne
NE99 1SA

ULTRAEXCESS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 OCTOBER 1998

FINANCIAL STATEMENTS

The directors present their report and financial statements for the year ended 31 October 1998.

Principal Activity and Review of the Business

The company's principal activity was that of providing consultancy services. This activity ceased as from 1 November 1995 and the directors anticipate that the company will not trade in subsequent years.

Directors

The directors of the company during the year and their interests in the shares of the company as recorded in the Register of Directors' Interests were as follows:

	Ordinary Shares	
	1998	1997
W Maier	1	1
E V Maier	1	1

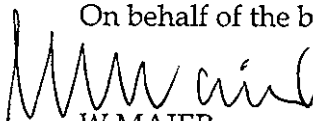
Future Developments

The directors anticipate that the company will not trade in the forthcoming period.

Small Company Exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities.

On behalf of the board


W MAIER
Director

28 May 1999

ULTRAEXCESS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 OCTOBER 1998

	Notes	1998 £	1997 £
Administrative Expenses		(1,022)	(2,558)
Interest Receivable		94	(47)
Loss on ordinary activities before taxation		<u>(928)</u>	<u>(2,605)</u>
Tax on loss on ordinary activities	2	-	(74)
Loss on ordinary activities after taxation being loss for the year	5	<u><u>(928)</u></u>	<u><u>(2,679)</u></u>

Movements in reserves are shown in Note 5.

ULTRAEXCESS LIMITED

BALANCE SHEET AS AT 31 OCTOBER 1998

	Notes	1998 £	1997 £
Current Assets			
Cash at bank		3,101	4,715
		<u>3,101</u>	<u>4,715</u>
Creditors: amounts falling due within one year	3	(2,716)	(3,402)
		<u></u>	<u></u>
Net Assets		385	1,313
		=====	=====
Capital and Reserves			
Called up share capital	4	2	2
Profit and loss account	5	383	1,311
		<u></u>	<u></u>
Equity shareholders funds		385	1,313
		=====	=====

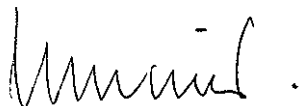
In preparing these unaudited accounts advantage has been taken of the exemption conferred by Section 249 A (1) of the Companies Act 1985. No notice has been deposited by members under Section 249 B (2) requiring an audit.

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 profit and loss of the company for that period and which comply with the provisions of the Companies Act 1985. 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.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, and with the Financial Reporting Standard for Smaller Entities.

The financial statements on pages 4 to 7 were approved by the board of directors on 28 May 1999 and signed on its behalf by:

W Maier
Director



ULTRAEXCESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 1998

1 Accounting Policies

The financial statements are prepared in accordance with the Financial Reporting Standard for Smaller Entities, and under the historical accounting rules.

Pension Costs

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. No contributions were made during the year (1997 Nil).

2 Taxation

	1998 £	1997 £
Under provision in previous years	-	74
	=====	=====

3 Creditors (amounts falling due within one year)

	1998 £	1997 £
Directors' current accounts	1,666	1,666
Accruals and deferred income	1,050	1,736
	-----	-----
	2,716	3,402
	=====	=====

4 Share Capital

Authorised and allotted share capital

	Authorised		Allotted, called up and fully paid	
	1998 Number	1997 Number	1998 £	1997 £
£1 Ordinary Shares	1,000	1,000	2	2
	=====	=====	====	====

ULTRAEXCESS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 1998

5 Reserves

	Profit and Loss Account £
1 November 1997	1,311
Loss for the year	(928)
	<hr/>
31 October 1998	383
	=====

6 Directors

Emoluments

The directors, who were the only employees of the company, received no remuneration during the year (1997: £Nil).

7 Related Party Transactions

Directors Current Account

A balance of £1,666 owing by the company to W Maier at 31 October 1997 remained outstanding at 31 October 1998.

8 Controlling Party

The directors considered themselves to be the joint controlling parties of the company, by virtue of their each holding 50% of the company's issued share capital.