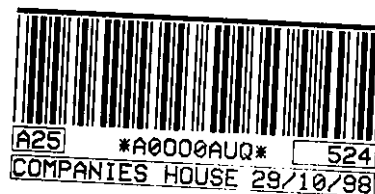


PRAISETARGET LIMITED
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED
31ST DECEMBER 1997

Company No. 2773509 (England and Wales)



PRAISETARGET LIMITED

Abbreviated Balance Sheet at 31st December 1997

	Notes	1997 £	1996 £
Fixed assets			
Tangible assets	2	<u>2,340</u>	<u>2,932</u>
Current assets			
Stocks		3,488	500
Debtors		26,606	26,689
Cash at bank and in hand		<u>-</u>	<u>12,233</u>
		30,094	39,422
Creditors: amounts falling due within one year		<u>(37,201)</u>	<u>(31,155)</u>
Net current (liabilities)/assets		<u>(7,107)</u>	<u>8,267</u>
Total assets less current liabilities		<u><u>(4,767)</u></u>	<u><u>11,199</u></u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		<u>(4,769)</u>	<u>11,197</u>
Shareholders' funds		<u><u>(4,767)</u></u>	<u><u>11,199</u></u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit, under section 249(B)(2) of the Companies Act 1985. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st December 1997 and of its results for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

PRAISETARGET LIMITED

Abbreviated Balance Sheet at 31st December 1997 (cont'd)

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on^{23rd} October 1998.....and signed on its behalf.



.....
Director

PRAISETARGET LIMITED

Notes to the abbreviated accounts for the year ended 31st December 1997 (cont'd)

	1997 £	1996 £
3 Called up share capital		
Authorised: Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Issued: Ordinary shares of £1 each	<u>2</u>	<u>2</u>