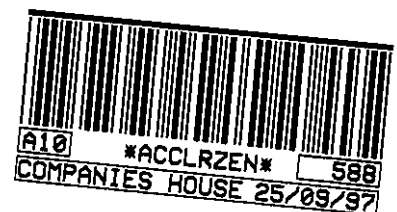


REGISTERED NUMBER: 02801389 (England and Wales)

Abbreviated Financial Statements
for the Year Ended 31 March 1997
for
Turnkey Skills Limited



Turnkey Skills Limited

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Turnkey Skills Limited
Company Information
for the Year Ended 31 March 1997

DIRECTORS: Mr J G Machin
Mr D Plant

SECRETARY: Mr D Plant

REGISTERED OFFICE: The Basement
162 Ifield Road
Chelsea
London
SW10 9AF

REGISTERED NUMBER: 02801389 (England and Wales)

ACCOUNTANTS: Rice & Co
Chartered Accountants
Bank House
Mill Street
Cannock
Staffs WS11 3DW

BANKERS: National Westminster Bank plc
PO Box 9
1 Upper Market Square
Hanley
Stoke on Trent
ST1 1QA

Turnkey Skills Limited

**Report of the Accountants to the Shareholders
on the Unaudited Financial Statements of
Turnkey Skills Limited**

The following reproduces the text of the report prepared for the purposes of Section 249A(2) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages three to six) have been prepared.

We report on the financial statements for the year ended 31 March 1997 set out on pages four to ten.

Respective responsibilities of directors and reporting accountants

As described on page six the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

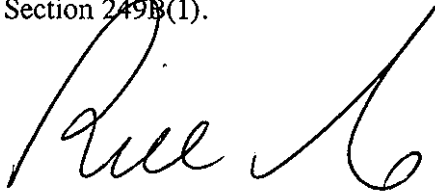
Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under Section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in Section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in Section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in Section 249B(1).



Rice & Co
Chartered Accountants
Bank House
Mill Street
Cannock
Staffs WS11 3DW

Dated: 22/9/1997

Turnkey Skills Limited

Abbreviated Balance Sheet 31 March 1997

		1997		1996	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		22,351		14,356
CURRENT ASSETS:					
Debtors		17,251		22,940	
Cash at bank and in hand		25,558		25,380	
		<u>42,809</u>		<u>48,320</u>	
CREDITORS: Amounts falling due within one year		<u>62,495</u>		<u>54,409</u>	
NET CURRENT LIABILITIES:			(19,686)		(6,089)
TOTAL ASSETS LESS CURRENT LIABILITIES:			2,665		8,267
PROVISIONS FOR LIABILITIES AND CHARGES:			229		229
			<u>£2,436</u>		<u>£8,038</u>
CAPITAL AND RESERVES:					
Called up share capital	3		1,440		1,440
Profit and loss account			996		6,598
Shareholders' funds			<u>£2,436</u>		<u>£8,038</u>

The company is entitled to exemption from audit under Section 249A(2) of the Companies Act 1985 for the year ending 31 March 1997.

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.

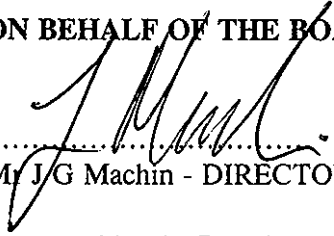
The notes form part of these financial statements

Turnkey Skills Limited

**Abbreviated Balance Sheet
31 March 1997**

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:


.....
Mr J G Machin - DIRECTOR

Approved by the Board on22/4/1997

The notes form part of these financial statements

Turnkey Skills Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 March 1997

1. ACCOUNTING POLICIES

Accounting convention

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

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

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.

Mobile phone	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 15% 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.

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 April 1996	24,081
Additions	19,476
Disposals	(8,150)
	<u> </u>
At 31 March 1997	35,407
	<u> </u>
DEPRECIATION:	
At 1 April 1996	9,725
Charge for year	6,897
Eliminated on disposals	(3,566)
	<u> </u>
At 31 March 1997	13,056
	<u> </u>
NET BOOK VALUE:	
At 31 March 1997	22,351
	<u> </u>
At 31 March 1996	14,356
	<u> </u>

Turnkey Skills Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 March 1997

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	1997 £	1996 £
5,000	Ordinary (A)	£1	5,000	5,000
5,000	Ordinary (B)	£1	5,000	5,000
			<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	1997 £	1996 £
720	Ordinary (A)	£1	720	720
720	Ordinary (B)	£1	720	720
			<u>1,440</u>	<u>1,440</u>