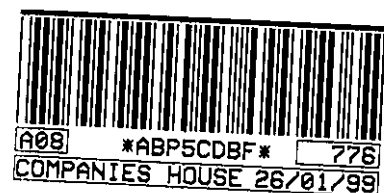


REGISTERED NUMBER: 02801389 (England and Wales)

Abbreviated Financial Statements
for the Year Ended 31 March 1998
for
Turnkey Skills Limited



Turnkey Skills Limited

**Index to the Abbreviated Financial Statements
for the Year Ended 31 March 1998**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4

Turnkey Skills Limited
Company Information
for the Year Ended 31 March 1998

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

Abbreviated Balance Sheet 31 March 1998

		1998		1997	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		22,799		22,351
CURRENT ASSETS:					
Debtors		16,270		17,251	
Cash at bank		31,696		25,558	
		<u>47,966</u>		<u>42,809</u>	
CREDITORS: Amounts falling due within one year		<u>63,208</u>		<u>62,495</u>	
NET CURRENT LIABILITIES:			(15,242)		(19,686)
TOTAL ASSETS LESS CURRENT LIABILITIES:			7,557		2,665
PROVISIONS FOR LIABILITIES AND CHARGES:			74		229
			<u>£7,483</u>		<u>£2,436</u>
CAPITAL AND RESERVES:					
Called up share capital	3		1,440		1,440
Profit and loss account			6,043		996
Shareholders' funds			<u>£7,483</u>		<u>£2,436</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 March 1998.

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.

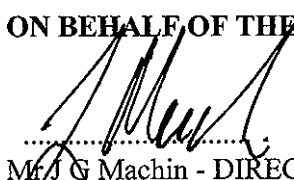
The notes form part of these financial statements

Turnkey Skills Limited

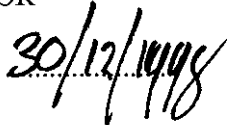
**Abbreviated Balance Sheet
31 March 1998**

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 on


30/12/1998

Turnkey Skills Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 March 1998

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
	£
COST:	
At 1 April 1997	35,407
Additions	21,840
Disposals	(19,476)
	<hr/>
At 31 March 1998	37,771
	<hr/>
DEPRECIATION:	
At 1 April 1997	13,056
Charge for year	6,785
Eliminated on disposals	(4,869)
	<hr/>
At 31 March 1998	14,972
	<hr/>
NET BOOK VALUE:	
At 31 March 1998	22,799
	<hr/>
At 31 March 1997	22,351
	<hr/>

Turnkey Skills Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 March 1998

3. CALLED UP SHARE CAPITAL

Authorised: Number:	Class:	Nominal value:	1998 £	1997 £
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:	1998 £	1997 £
720	Ordinary (A)	£1	720	720
720	Ordinary (B)	£1	720	720
			<u>1,440</u>	<u>1,440</u>

4. TRANSACTIONS WITH DIRECTORS

At the 31 March 1998, the directors had the following credit balances on their loan accounts.

	1998 £	1997 £
Mr D Plant	11,348	14,066
Mr J Machin	21,993	19,011
	<u>33,341</u>	<u>33,077</u>