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**INDEXALPHA LIMITED**  
**ACCOUNTS FOR THE YEAR ENDING 31st OCTOBER 1997**

	<b>CONTENTS</b>
Page	
1	Directors Report
2	Profit and loss account
3	Balance Sheet
5	Notes to the accounts



Registered Office: 4 St Leonards Road  
Eastbourne, East Sussex, BN21 3UH  
Company No: 2860781

**INDEXALPHA LIMITED**

**DIRECTORS' REPORT**

The directors present their report and the accounts for the year ended 31st October 1997.

**Directors**

The directors who served during the year and their beneficial interest in the issued share capital of the company were as follows:

	Ordinary shares of £1 each	
	31-Oct-97	31-Oct-96
D I Craven	99	99

**Principal Activity**

The company's principal activity was that of providing bulk purchasing assist schools and charities with fund raising.

**Small company exemptions**

In preparing this report, the directors have taken advantage of special exemptions available to small companies.

Signed on behalf of the board

  
D I Craven - Director

This report was approved by the board on 4th August 1998

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**INDEXALPHA UNITED**

**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31st OCTOBER 1997**

<b>Notes</b>	<b>1997</b>	<b>1996</b>
<b>Turnover</b>	-	-
<b>Cost of sales</b>	-	-
<b>Gross profit</b>	<u>-</u>	<u>-</u>
Distribution costs	-	-
Administrative expenses	<u>2103</u>	<u>2110</u>
<b>Operating loss</b>	[2103]	[2110]
Interest payable and similar charges	-	-
<b>Loss on ordinary activities before taxation</b>	<u>[2103]</u>	<u>[2110]</u>
<b>Retained loss brought forward</b>	[4885]	[2775]
<b>Retained loss carried forward</b>	£ <u>[6988]</u>	£ <u>[4885]</u>

There were no recognised gains or losses other than those included in the profit and loss account.

All disclosures in the profit and loss account relate only to continuing operations.

The notes on pages 5 to 7 form part of these accounts.

**INDEXALPHA UNITED**

**BALANCE SHEET AT 31st OCTOBER 1997**

Notes		1997	1996
	<b>Fixed assets</b>		
4	<b>Tangible assets</b>	<u>-</u>	<u>591</u>
	<b>Current assets</b>		
5	<b>Stocks</b>	4252	4252
6	<b>Debtors</b>	356	356
	Cash at bank and in hand	45	45
7	<b>Creditors:-</b> amounts falling due within one year	-	-
	<b>Net current assets</b>	<u>4653</u>	<u>4653</u>
	<b>Total assets less current liabilities</b>	4653	5224
8	<b>Creditors:-</b> amounts falling due after more than one year	£ <u>11541</u> [6888]	£ <u>10009</u> [4785]
	<b>Capital and reserves</b>		
9	<b>Called up share capital</b>	100	100
	Profit and loss account	<u>[6988]</u>	<u>[4885]</u>
10	<b>Shareholders' funds</b>	£ <u>[6888]</u>	£ <u>[4785]</u>

The notes on pages 5 to 7 form part of these accounts.

The balance sheet is continued on page 4.

**INDEXALPHA LIMITED**

**BALANCE SHEET AT 31st OCTOBER 1997**

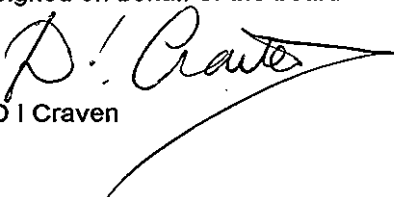
(Continued from page 3]

In approving these accounts as directors of the company we hereby confirm:

- (a) that for the year ended 31st October 1995 the company is entitled to exemption under the section 249A(l) of the Companies Act 1985.
- (b) that no notice has been deposited at the registered office of the company pursuant to section 249B(2) of the Companies Act 1985 requesting that an audit be conducted for the year ended 31st October 1997.
- (c) that we acknowledge our responsibilities for:
  - 1 ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and
  - 2 preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year and of its profit or loss for the financial year then ended in accordance with the requirements of section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

In preparing these accounts the directors have taken advantage of special exemptions available to small companies on the grounds that the company qualifies as a small company by virtue of section 247 of the Companies Act 1985.

Signed on behalf of the board

  
D I Craven

Director

These accounts were approved by the board on 4th August 1998

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**INDEXALPHA LIMITED**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR END 31ST OCTOBER 1997**

**1 Accounting policies**

**Basis of accounting**

The accounts have been prepared under the historical cost convention.

**Compliance with accounting standards**

The accounts have been prepared in accordance with applicable accounting standards.

**Tangible fixed assets**

Depreciation is provided to write off the cost less estimated residual value of all tangible fixed assets, over their expected useful lives as follows:

Computer equipment - over a period of 4 years - straight line

**Valuation of stocks**

Stocks are valued at the lower of cost and net realisable value. Cost is calculated on a first in first out basis.

**Turnover**

Turnover represents the invoiced amount of goods and services supplied to customers in the normal course of business. It is stated exclusive of valued added tax and sales of fixed assets.

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<b>2</b>	<b>Operating loss</b>	<b>1997</b>	<b>1996</b>
	<b>Operating loss is stated after accounting for the following:</b>		
	Depreciation (note 4)	£ <u>571</u>	£ <u>571</u>
	Auditors' remuneration		

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**3 Tax on loss on ordinary activities**

The company has no liability to U K corporation tax due to the availability of trading losses. At 31st October 1997 corporation tax losses of approximately £7909 were available to carry forward.

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**INDEXALPHA LIMITED**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31st OCTOBER 1997**

<b>4</b>	<b>Tangible fixed assets</b>		<b>Computer Equipment</b>
	<b>Cost</b>		
	Brought forward	£	2283
	<b>Depreciation</b>		
	Brought forward		1712
	Charge for year		571
		£	<u>2283</u>
	<b>Net book value at 31st October 1997</b>	£	<u>Nil</u>
	<b>Net book value at 31st October 1996</b>	£	<u>571</u>
<hr/>			
<b>5</b>	<b>Stocks</b>	<b>1997</b>	<b>1996</b>
	Finished goods	£ <u>4252</u>	£ <u>4252</u>
<hr/>			
<b>6</b>	<b>Debtors</b>	<b>1997</b>	<b>1996</b>
	Other debtors	356	356
	Prepayments and accrued income	-	-
		£ <u>356</u>	£ <u>356</u>
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<b>7</b>	<b>Creditors:- amounts falling due within one year</b>	<b>1997</b>	<b>1996</b>
	Accruals and deferred income	Nil	Nil

INDEXALPHA LIMITED

NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31st OCTOBER 1997

<b>8</b>	<b>Creditors:</b> amounts falling due after more than one year	1997	1996
	Director's loan account	£ <u>11541</u>	£ 10009

<b>9</b>	<b>Share capital</b>	1997	1996
	<b>Authorised</b>		
	1000 ordinary shares of £1 each	£ <u>1000</u>	£ <u>1000</u>
	<b>Allotted, called up and fully paid</b>		
	100 ordinary shares of £1 each	£ <u>100</u>	£ <u>100</u>

<b>10</b>	<b>Reconciliation of movements in shareholders' funds</b>	1997	1996
	Loss for the financial year	[2103]	[2110]
	Income from new shares issued during the year	-	-
	Shareholders' funds brought forward	<u>[4785]</u>	<u>[2675]</u>
	Shareholders' funds carried forward	£ <u>[6888]</u>	£ <u>[4785]</u>