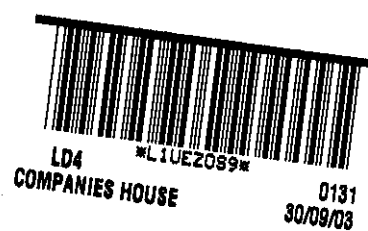


KINETIC INFORMATION SYSTEM SERVICES LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2002

REGISTER OF COMPANIES

By order of the Registrar

10/11/03



KINETIC INFORMATION SYSTEM SERVICES LTD

CONTENTS

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

KINETIC INFORMATION SYSTEM SERVICES LTD

INDEPENDENT AUDITORS' REPORT TO KINETIC INFORMATION SYSTEM SERVICES LTD UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 November 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

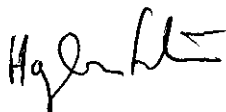
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



Hazlems Fenton

Chartered Accountants
Registered Auditor

30/9/03

Chartered Accountants
Palladium House
1-4 Argyll Street
London W1F 7LD

KINETIC INFORMATION SYSTEM SERVICES LTD

ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		172,701		250,674
Current assets					
Debtors		230,798		211,047	
Investments		1		59,270	
Cash at bank and in hand		65,596		65,831	
		296,395		336,148	
Creditors: amounts falling due within one year		(266,002)		(270,846)	
Net current assets			30,393		65,302
Total assets less current liabilities			203,094		315,976
Creditors: amounts falling due after more than one year	3		(24,763)		-
Provisions for liabilities and charges			-		(3,080)
			178,331		312,896
Capital and reserves					
Called up share capital	4		1,064		1,064
Share premium account			3,989		3,989
Profit and loss account			173,278		307,843
Shareholders' funds			178,331		312,896

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 30/9/03

David Goodman
Director

Keith Robert Frewin
Director

KINETIC INFORMATION SYSTEM SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Turnover relating to maintenance contracts is recognised over the period to which it relates.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold improvements	Over 5 years
Computer and other equipment	33.33% Straight line
Furniture, fittings & equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

1.4 Investments

Current asset investments are stated at the lower of cost and net realisable value.

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

KINETIC INFORMATION SYSTEM SERVICES LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 2002

2 Fixed assets

	Tangible assets £
Cost	
At 1 December 2001	594,391
Additions	74,065
Disposals	(188,034)
	<hr/>
At 30 November 2002	480,422
	<hr/>
Depreciation	
At 1 December 2001	343,717
On disposals	(153,063)
Charge for the year	117,067
	<hr/>
At 30 November 2002	307,721
	<hr/>
Net book value	
At 30 November 2002	172,701
	<hr/> <hr/>
At 30 November 2001	250,674
	<hr/> <hr/>

3 Creditors: amounts falling due after more than one year

	2002 £	2001 £
Net obligations under hire purchase contracts		
Repayable after five years	24,763	-
	<hr/>	<hr/>

4 Share capital

	2002 £	2001 £
Authorised		
200,000 Ordinary shares of 1p each	2,000	2,000
	<hr/>	<hr/>
Allotted, called up and fully paid		
106,383 Ordinary shares of 1p each	1,064	1,064
	<hr/>	<hr/>