

Director : Victor Amesbury
Secretary : Jackie Heaps
Registered Office: 26 Darcy Close
Bury St. Edmunds
Suffolk
IP32 7ET

Report of the Directors

The director presents his report and the accounts for the period ended 5th October 1997.

Review of Activities

The main activity of the company during the period was to provide computer services on a contract basis. The company had a turnover of £55,018 and expenses of £7,181 gross profit of £47,837.

Results and Dividends

The net profit for the period ended 5th October 1997 amounted to £2,807. No dividends have been paid and the director does not recommend any payment of a dividend for this period. A bonus of £6,000 was paid to the director V Amesbury Esq which he elected to pay £4,500 direct into the company pension.

Director's Interest

The interests, as defined by the Companies Act 1985, of the director in the share capital of the company at the period was as follows:

	Class of Capital	Holding at 5/10/1997	Holding at 5/10/1996
V Amesbury Esq	Ordinary	2	2

By Order of the Board

Secretary

Jackie Heaps.
Mrs. J. Heaps. 23.7.98



Mastermode Consultancy Ltd Accounts
Period ended 5th October 1997

Trading Profit and Loss

Turnover

Sales	<u>55,018.29</u>
Total Turnover	55,018.29

Cost of Sales

Expenses	<u>7,181.03</u>
Total Cost of Sales	7,181.03

Gross Profit **47,837.26**

Overheads

Directors Salaries	33,063.60
Pensions and Life Insurances	12,324.00
Legal and professional	15.00
Bank charges	34.41
Bank interest	<u>-407.50</u>
Total Overheads	45,029.51

Net Profit (Loss) **2,807.75**

Mastermode Consultancy Ltd Accounts
Period ended 5th October 1997

Balance sheet

Fixed Assets

Total Fixed Assets	0.00
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Current Assets

Current Account	500.00
Savings Account	19,413.31
Trade Debtors	<u>0.00</u>
Total Current Assets	19,913.31

Current liabilities

Bonus	6,600.00
Corporation Tax Due	1,102.43
Directors Current Account	-741.54
Director's salary	4,300.46
Pension	400.00
Trade Creditors	<u>96.00</u>
Total Current Liabilities	11,757.35

Net Current Assets/(Liabilities)	8,155.96
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Total Net Assets	8,155.96
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Capital and Reserves

Reserves at start of year	6,448.64
Share Capital	2.00
Retained Profit/Loss	-1,102.43
Current Profit Before Tax	<u>2,807.75</u>

Total Capital and Reserves	8,155.96
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Mastermode Consultancy Ltd Accounts

Period ended 5th October 1997

The directors have:

1. taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) [total exemption].
2. confirm that no notice has been deposited under Section 249B(2) of the companies Act 1985.
3. acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.
4. acknowledge their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the year ended 5th October 1997 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 this company.
5. I) taken advantage of the exemptions conferred by part III of Schedule 8 of the Companies Act 1985
and
II) in their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.



Victor Amesbury
Director