

LEADING EDGE SYSTEMS CONSULTANTS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

31ST MARCH 1998

Registered number: 03299460

GRAHAM T VILES & COMPANY

CHARTERED CERTIFIED ACCOUNTANTS



LEADING EDGE SYSTEMS CONSULTANTS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the Period ended 31st March 1998

CONTENTS

	Page
Accountants' report	1
Abbreviated balance sheet	2
Notes on abbreviated financial statements	3 - 4

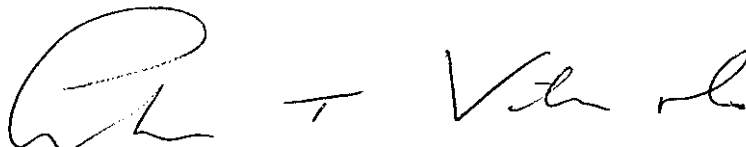
LEADING EDGE SYSTEMS CONSULTANTS LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report
on the unaudited financial statements to the directors of

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 3 and 4) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the Period ended 31st March 1998, set out on pages 5 to 7, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'

A handwritten signature in black ink, appearing to read 'G T Viles', with a stylized flourish at the end.

Graham T Viles & Company
Chartered Certified Accountants

8th October 1998

LEADING EDGE SYSTEMS CONSULTANTS LIMITED

ABBREVIATED BALANCE SHEET

at 31st March 1998

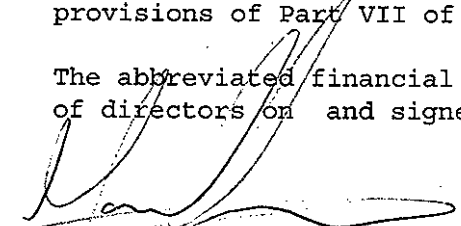
	Note	1998 £	£
Fixed assets			
Tangible assets	2		1,903
Current assets			
Debtors		12,500	
Cash at bank and in hand		40,410	
		<hr/>	
		52,910	
Creditors: amounts falling due within one year		<hr/>	
		(34,079)	
Net current assets			18,831
Total assets less current liabilities			<hr/> 20,734 <hr/>
Capital and reserves			
Called up share capital	3		100
Profit and loss account			20,634
Total shareholders' funds			<hr/> 20,734 <hr/>

The director considers that for the Period ended 31st March 1998 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial Period under subsection 2 of section 249B of the Act.

The director acknowledges his 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 the financial Period and of its profit or loss for the financial Period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages were approved by the board of directors on and signed on its behalf by:


Mr M Ferne
Director

8th October 1998

LEADING EDGE SYSTEMS CONSULTANTS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1998

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Fixtures and fittings

Leases and hire purchase contracts

Rentals paid under operating leases are charged to income as incurred.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

2 Fixed assets

	Tangible fixed assets £
Cost	
Additions	1,992
31st March 1998	<u>1,992</u>
Depreciation	
Charge for Period	(89)
31st March 1998	<u>89</u>
Net book amount	
31st March 1998	<u><u>1,903</u></u>

LEADING EDGE SYSTEMS CONSULTANTS LIMITED
NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1998

3 Called up share capital

1998
Number of
shares
£

Authorised

1,000

Allotted called up
and fully paid

Issued Share Capital

100