

COMPANY INFORMATION

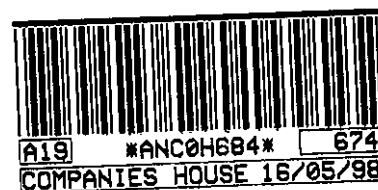
DIRECTOR: Mrs H M Nichols

SECRETARY: A S Nichols

REGISTERED OFFICE: Forest Hill, Convent Lane  
South Woodchester  
Stroud  
Gloucestershire. GL5 5HR

REGISTERED NUMBER: 3313480

ACCOUNTANTS: Anthony J. Potts  
Chartered Certified Accountant  
188 Reservoir Road  
Gloucester. GL4 6SB



# High Peak Enterprises Limited

## REPORT OF THE DIRECTOR

The director presents her report with the financial statements of the company for the period ended 28 February 1998.

### INCORPORATION

The company was incorporated on 5th February 1997 and commenced trading on 3rd March 1997.

### PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of Computer consultancy.

### DIRECTOR

The director of the company in office during the period and her beneficial interest in the issued share capital was as follows:

<u>Name</u>	<u>Class of Capital</u>	<u>28. 2.98</u>	<u>at date of appointment</u>
Mrs H M Nichols (Appointed 5/2/97)	Ordinary 1	1	1

The director, being eligible, offers herself for election at the forthcoming first Annual General Meeting.

In preparing this report, the director has taken advantage of special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

ON BEHALF OF THE BOARD:

X  A S Nichols - Secretary

Dated: 31st March 1998

# High Peak Enterprises Limited

## PROFIT AND LOSS ACCOUNT for the Period Ended 28 February 1998

	Notes	£
TURNOVER	2	81,249
		-----
GROSS PROFIT		81,249
Administrative Expenses		18,139
		-----
OPERATING PROFIT	3	63,110
Interest Receivable	4	142
		-----
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		63,252
Tax on Profit on Ordinary Activities		13,171
		-----
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		50,081
Dividends	5	48,502
		-----
RETAINED PROFIT CARRIED FORWARD		£1,579
		=====

### CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the period.

### TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit for the current period.

The notes form part of these financial statements

# High Peak Enterprises Limited

## BALANCE SHEET As at 28 February 1998

	Notes	£	£
<b>FIXED ASSETS:</b>			
Tangible Assets	6		1,305
<b>CURRENT ASSETS:</b>			
Cash at Bank		5,152	
<b>CREDITORS: Amounts falling due within one year</b>	7	4,876	
		-----	
<b>NET CURRENT ASSETS:</b>			276
			-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£1,581
			=====
<b>CAPITAL AND RESERVES:</b>			
Called Up Share Capital	8		2
Profit & Loss Account			1,579
			-----
Shareholders' Funds	9		£1,581
			=====

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ending 28 February 1998.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial period.

The director acknowledges her 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.

In preparing these financial statements, the director has taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The director has done so on the grounds that, in her opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

ON BEHALF OF THE BOARD:

X *Hazel Nichols*  
- DIRECTOR

Approved by the Board on 31st March 1998

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS  
for the Period Ended 28 February 1998

1. ACCOUNTING POLICIES

**Accounting Convention**

The financial statements have been prepared under the historical cost convention.

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.

Plant & Machinery etc - 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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company.

3. OPERATING PROFIT

The operating profit is stated after charging:

Depreciation - Owned Assets

£  
230  
=====

Director's Emoluments

-----  
-

4. INTEREST RECEIVABLE

Bank Interest

£  
142  
=====

5. DIVIDENDS

Equity shares:  
Interim - share type 1

£  
48,502  
=====

NOTES TO THE FINANCIAL STATEMENTS  
for the Period Ended 28 February 1998

6. TANGIBLE FIXED ASSETS

	Plant & Machinery etc
	£
<b>COST:</b>	
Additions	1,535
As at 28 February 1998	1,535
<b>DEPRECIATION:</b>	
Charge for Period	230
As at 28 February 1998	230
<b>NET BOOK VALUE:</b>	
As at 28 February 1998	£1,305

7. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR

	£
Other Taxes & PAYE	3,351
Taxation	1,045
Accrued Expenses	480
	4,876

8. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal Value:	£
100	Ordinary	1	100
Allotted, issued and fully paid:			
Number:	Class:	Nominal Value:	£
2	Ordinary	1	2

2 Ordinary shares of 1 each were allotted  
and fully paid for cash at par during the period.

Subscriber issue

High Peak Enterprises Limited

NOTES TO THE FINANCIAL STATEMENTS  
for the Period Ended 28 February 1998

9.	RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS	£
	Profit for the Financial Period	50,081
	Dividends	(48,502)
		-----
		1,579
	Share issue	2
		-----
	NET ADDITION TO SHAREHOLDERS' FUNDS	1,581
		-----
	CLOSING SHAREHOLDERS' FUNDS	1,581
		=====
	Equity interests	1,581
		=====