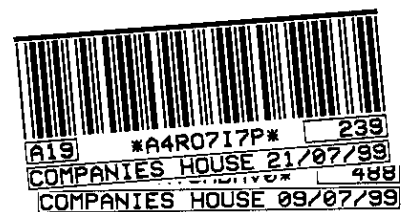


SUIKO LIMITED

Accounts for the year to

30 April 1999

Company Number 3363376



SUIKO LIMITED

DIRECTORS' REPORT

The Directors present their report and accounts of the company for the year to 30 April 1999

PRINCIPAL ACTIVITY

The principal activity of the company is that of management consultancy services within manufacturing industries.

DIRECTORS AND THEIR INTERESTS

The following served as directors during the year, and their shares according to Section 325 of the Companies Act 1985 were as follows:

Ordinary shares of
£1 each

A Marsh (Appointed 1st May 1997) 2

DIRECTORS' RESPONSIBILITIES

In preparing the accounts, the directors have followed applicable accounting standards consistently applied, made judgements that are reasonable and prudent and prepared the accounts on a going concern basis. The directors recognize that they are responsible for maintaining proper accounting records, to enable them to ensure that the accounts comply with the Companies Act 1985. The directors also recognize that they are responsible for safeguarding the company's assets and taking reasonable steps for the prevention and detection of fraud and other irregularities.


SMALL COMPANY

In preparing the directors' report, the directors have taken advantage of the exemptions conferred by Part II of Schedule 8 to the Companies Act 1985 on the basis that in their opinion the company qualifies as a small company.

By Order of the Board

 A Marsh
Director

Date: 22/6/99



18/7/99

SUIKO LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS OF SUIKO LIMITED

As described on page 5 you are responsible for the preparation of the accounts and you consider that the company is exempt from an audit. In accordance with your instructions and in order to assist you to fulfill your responsibilities, we have prepared the accounts on pages 4 to 7 from the accounting records and from the information and explanations supplied to us. We have not carried out an audit.

I + W Sneyd

I McGregor & Co
Chartered Accountants
Ashford Lodge, Cypress court
Hazelwood Road, Sneyd Park
Bristol BS9 1PY

Date..... *2 July 1999.*

SUIKO LIMITED**PROFIT AND LOSS ACCOUNT****For the year to 30 April 1999**

		1999	1998
	NOTES	£	£
TURNOVER	(1)	348,744	172,807
Cost of sales		<u>186,683</u>	<u>76,678</u>
GROSS PROFIT		162,061	96,129
Administrative expenses		<u>125,294</u>	<u>24,330</u>
OPERATING PROFIT	(2)	36,767	71,799
Other interest receivable and similar income		<u>1,210</u>	<u>287</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		37,977	72,086
Tax on ordinary activities	(4)	<u>8,372</u>	<u>15,124</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		29,605	56,962
DIVIDENDS		<u>10,000</u>	<u>20,119</u>
RETAINED PROFIT transferred to reserves		19,605	36,843
MOVEMENT ON RESERVES			
Brought forward		36,843	-
RETAINED PROFIT FOR THE YEAR		19,605	36,843
Carried forward		<u>£ 56,448</u>	<u>36,843</u>

STATEMENT OF TOTAL RECOGNIZED GAINS AND LOSSES

There are no other gains or losses other than the above profit for the year, and the company's operations are classed as continuing.
The notes on pages 5 to 7 form part of these accounts.

SUIKO LIMITED

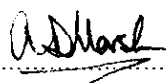
BALANCE SHEET as at 30 April 1999

	NOTES	1999 £	1998 £
FIXED ASSETS			
Tangible assets	(5)	5,841	3,696
CURRENT ASSETS			
Work in progress		4,658	-
Debtors	(6)	10,819	38,096
Cash at Bank and on hand		81,858	27,875
		<u>97,335</u>	<u>65,971</u>
Creditors falling due within one year	(7)	<u>46,726</u>	<u>32,822</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 56,450</u>	<u>36,845</u>
CAPITAL AND RESERVES			
Called up share capital	(8)	2	2
Profit and loss account		<u>56,448</u>	<u>36,843</u>
SHAREHOLDER'S FUNDS		<u>£ 56,450</u>	<u>36,845</u>

For the year ended 30 April 1999 the company is entitled to the exemptions from an annual audit permitted by subsection (1) of section 249A of the Companies Act 1985 and no notice has been deposited under subsection (2) of section 249B by a member requiring an audit. The directors are responsible for keeping accounting records which comply with section 221 of the Companies Act 1985 and for preparing accounts which give a true and fair view and which otherwise comply with the requirements of the Companies Act 1985 applicable to small companies.

The accounts have been prepared in accordance with the special provisions of Part III of Schedule 8 of the Companies ACT 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities. In the directors' opinion, the company is entitled to those exemptions on the basis that it qualifies as a small company.

Approved by the Board on.....22.6.1999



A Marsh
Director

Date: 22/6/99

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

SUIKO LIMITED

NOTES TO THE ACCOUNTS

30 April 1999

1 ACCOUNTING POLICIES

(a) Accounting Convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards. The company has taken advantage of the exemption in Financial Reporting Standard No1 from the requirement to produce a cash flow statement on the grounds that it is a small company. The principal accounting policies which the directors have adopted within that convention are set out below.

(b) Turnover

Turnover is stated as services sold during the year to third parties, excluding value added tax.

(c) Tangible Fixed Assets and Depreciation

All fixed assets are initially recorded at cost. Fixed assets are depreciated on the reducing balance basis, at the following rates, calculated to reduce the respective assets to their estimated realisable value at the end of their useful working lives.

Equipment & Furniture	25 %	reducing balance
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(d) Operating Leases

Rentals under operating leases are charged on a straight line basis over the lease term, even if the payments are not made on such a basis.

(d) Taxation & Deferred taxation

Corporation tax payable is provided on taxable profits at the current rate. Advance corporation tax payable on dividends paid, or provided for in the year is written off, except when recoverability against corporation tax is considered to be reasonably assured.

Deferred tax is provided using the liability method, in respect of timing differences only to the extent that it is probable that a liability will arise in the future.

(e) Work in progress

Work in progress is valued at the lower of cost and net realisable value.

(h) Company pension scheme

The company has a self administered pension scheme. The cost of the contributions made by the company to the scheme are charged to the Profit & Loss account.

2 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The profit on ordinary activities before taxation is derived from continuing operations and is stated after taking into account the following:

	1999	1998
	£	£
Depreciation of owned fixed assets	1,946	1,092
Director's remuneration	16,775	-
Company contributions to money purchase pension scheme	5,000	-
Number of directors who benefit under the pension scheme	1	1

SUIKO LIMITED

NOTES TO THE ACCOUNTS

30 April 1999

3 TAX ON ORDINARY ACTIVITIES

	1999	1998
	£	£
Corporation tax at 21%	8,311	15,383
Previous year adjustment	61	-
Deferred tax	-	-
	<u>8,372</u>	<u>15,383</u>

4 TANGIBLE FIXED ASSETS

	Equipment	Furniture	Total
Cost	£	£	£
As at 1st May 1998	4,634	294	4,928
Additions in the year	3,651	440	4,091
Disposals in the year	-	-	-
As at 30 April 1999	<u>8,285</u>	<u>734</u>	<u>9,019</u>
Depreciation			
As at 1st May 1998	1,158	74	1,232
Charged in the year	1,781	165	1,946
Disposals in the year	-	-	-
As at 30 April 1999	<u>2,939</u>	<u>239</u>	<u>3,178</u>
Net Book Amount			
As at 30 April 1999	<u>5,346</u>	<u>495</u>	<u>5,841</u>
As at 1st May 1998	<u>3,476</u>	<u>220</u>	<u>3,696</u>

5 DEBTORS

	1999	1998
	£	£
Trade Debtors	8,319	33,065
Director's current account	-	2
Other debtors-ACT	<u>2,500</u>	<u>5,029</u>
	<u>10,819</u>	<u>38,096</u>

6 CREDITORS - Amounts falling due within one year

	1999	1998
	£	£
Corporation tax due	8,311	15,124
Director's current account	896	-
Other creditors, including taxation & social security of £17,511(1998-£2,252)	<u>37,519</u>	<u>17,698</u>
	<u>46,726</u>	<u>32,822</u>

Commitments under operating leases are £18,383 expiring 1-2 years, £8,151 expiring 2-5 years (1998-£25,758 expiring in 2 to 5 years).

7 CALLED UP SHARE CAPITAL

	1,000	1,000
Authorised	<u>1,000</u>	<u>1,000</u>
Allotted and fully paid ordinary shares of £ 1 each	<u>2</u>	<u>2</u>