

AGRICULTURAL INTERNET SERVICES LIMITED

Registered number: 3510834

ABBREVIATED FINANCIAL STATEMENTS

31ST DECEMBER 1999



CALVERT SMITH & CO.
CHARTERED ACCOUNTANTS
104 The Mount, York
YO24 1GR

AGRICULTURAL INTERNET SERVICES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 31st December 1999

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AGRICULTURAL INTERNET SERVICES LIMITED

**Auditors' report to
Agricultural Internet Services Limited
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 3, together with the financial statements of the company for the year ended 31st December 1999, prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

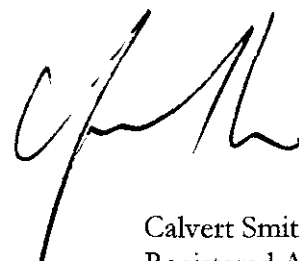
Basis of opinion

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 financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages 2 to 3 are properly prepared in accordance with those provisions.

Date: 19th July 2000



Calvert Smith & Co
Registered Auditors
Chartered Accountants
104 The Mount
York
YO24 1GR

AGRICULTURAL INTERNET SERVICES LIMITED

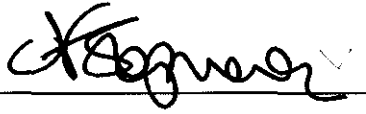
ABBREVIATED BALANCE SHEET

at 31st December 1999

		1999		1998	
	Note	£	£	£	£
Current assets					
Debtors		2,818		4,269	
Cash at bank and in hand		2,003		1,677	
		<u>4,821</u>		<u>5,946</u>	
Creditors: amounts falling due within one year		<u>(17,482)</u>		<u>(17,268)</u>	
Net current liabilities			<u>(12,661)</u>		<u>(11,322)</u>
Total assets less current liabilities			<u>(12,661)</u>		<u>(11,322)</u>
Capital and reserves					
Called up share capital	2		2		2
Profit and loss account			<u>(12,663)</u>		<u>(11,324)</u>
Total shareholders' funds			<u>(12,661)</u>		<u>(11,322)</u>

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 2 to 3 were approved by the board of directors on 18.7.00 and signed on its behalf by:


Chairman


Director

✓ RSH

AGRICULTURAL INTERNET SERVICES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st December 1999

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 as conferred by Financial Reporting Standard No. 1 (Revised 1996) 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.

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.

	1999		1998	
2 Called up share capital	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Allotted called up and fully paid				
Ordinary shares of £1	2	2	2	2
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

3 Ultimate parent undertaking

The ultimate parent company is Beacon Auctions Limited registered in England, number 2621823.

4 Transactions with directors

Service provider rental of £9,000 and connection charges of £1,151 were charged to the parent company, Beacon (Auctions) Limited during the year.