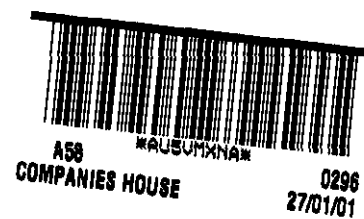


PROFESSIONAL IDENTITY LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2000

Company Number: 3037238



PROFESSIONAL IDENTITY LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31ST MARCH 2000

The directors present their report and the accounts of the company for the year ended 31st March 2000.

PRINCIPAL ACTIVITIES

The principal activity of the company is the business of graphic design.

FIXED ASSETS

All changes in fixed assets are shown in the notes to the accounts.

DIRECTORS AND THEIR INTERESTS

The directors at the balance sheet date and their interest in the company at that date and at the beginning for the year (or on appointment if later), were as follows:

	Class of share	Number of shares	
		2000	1999
Ms J Slonecka	Ordinary shares of £1 each	2	2

DIRECTORS RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing those financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CLOSE COMPANY

The company is a close company as defined by the Income and Corporation Taxes Act 1988.

SMALL COMPANY DISCLOSURE

In preparing these financial statements the directors have taken advantage of the special exemptions applicable to small companies on the grounds that the company is small.

By order of the board


K. King
Secretary

17th January 2001

PROFESSIONAL IDENTITY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2000

	NOTES	2000	1999
TURNOVER	1.4	£ 0	£ 0
COST OF SALES		<u>0</u>	<u>0</u>
OPERATING PROFIT		0	0
OTHER OPERATING EXPENSES		<u>0</u>	<u>0</u>
		0	0
Interest receivable	0	0	0
Interest payable	<u>0</u>	<u>0</u>	<u>0</u>
		0	0
NET (LOSS)/PROFIT - BEFORE TAXATION		<u>0</u>	<u>0</u>
TAXATION	3	<u>0</u>	<u>0</u>
NET (LOSS)/PROFIT - AFTER TAXATION		0	0
DIVIDEND PAID	6	0	0
RETAINED PROFIT BROUGHT FORWARD		<u>447</u>	<u>447</u>
RETAINED PROFIT		<u>£ 447</u>	<u>£ 447</u>

None of the company's activities were acquired or discontinued during the above financial years.

The company has no recognised gains or losses other than those dealt with in the profit and loss account.

The notes on pages 5 to 6 form part of these financial statements.

PROFESSIONAL IDENTITY LIMITED

BALANCE SHEET

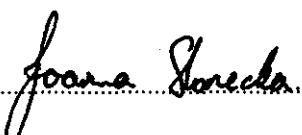
AS AT 31ST MARCH 2000

	NOTES	2000	1999
CURRENT ASSETS			
Debtors & Prepayments		0	0
Corporation Tax Recoverable		0	0
Cash in bank and in hand		449	449
		<u>449</u>	<u>449</u>
CREDITORS: Amounts falling due within one year			
3	0	<u>0</u>	<u>0</u>
NET CURRENT ASSETS		<u>449</u>	<u>449</u>
CREDITORS: Amounts falling due after one year			
4	0	<u>0</u>	<u>0</u>
		0	0
NET TOTAL ASSETS		<u>£ 449</u>	<u>£ 449</u>
CAPITAL AND RESERVES			
Share capital	5	£ 2	£ 2
Profit and loss account		447	447
		<u>£ 449</u>	<u>£ 449</u>

In respect of the period ended 31st March 2000 the company is entitled to the exemption from audit conferred by Section (1) of Section 249A of the Companies Act 1985. No member or members have requested an audit under Section 249B of the Companies Act 1985.

The directors acknowledge their responsibility for:

- Ensuring the company keeps accounting records which comply with Section 221 of the Companies Act 1985.
- Preparing accounts that give a true and fair view of the state of affairs of the company as at the end of the financial year, in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with this act relating to accounts.

 Ms J. Slonecka
Director

17th January 2001

The notes on pages 5 to 6 form part of these financial statements.

PROFESSIONAL IDENTITY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2000

1 ACCOUNTING POLICIES

1.1 Basis of Accounting

The financial statements are prepared under the historical cost convention and are in accordance with applicable accounting standards.

1.2 Cash Flow Statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1, from presenting a cash flow statement as it qualifies as a small company.

1.3 Turnover

Turnover comprises amounts receivable, (excluding VAT), in respect of goods and services supplied in the normal course of business and arises in the UK.

1.4 Taxation

Corporation tax payable is provided on taxable profits at the current rate.

Deferred taxation is the provision for tax on all timing differences calculated using the liability method.

2 TAXATION

	2000	1999
Corporation Tax is provided on taxable profits at current rates, as follows:		
Current profits @ 24 / 25 %	£ 0	£ 0
Prior Year Adjustment	<u>£ 0</u>	<u>£ 0</u>

PROFESSIONAL IDENTITY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2000

(continued)

3	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2000	1999
	Corporation Tax	0	0
	Advance Corporation Tax	0	0
	Trade Creditors	0	0
	Customs & Excise	0	0
	Other creditors & accruals	0	0
		<u>£ 0</u>	<u>£ 0</u>
4	CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR Directors loan Account	<u>£ 0</u>	<u>£ 0</u>
5	SHARE CAPITAL Authorised - 100 ordinary shares of £1 each Allotted, called up & fully paid	<u>£ 100</u> <u>£ 2</u>	<u>£ 100</u> <u>£ 2</u>
6	DIVIDENDS No Dividend Paid	<u>£ 0</u>	<u>£ 0</u>