

Company No 3506485

BLUNDENE LIMITED
FOR THE PERIOD ENDED 28 FEBRUARY 1999



BLUNDENE LIMITED

DIRECTORS	Mrs J K Gooch Mr S D Gooch
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SECRETARY	Mrs J K Gooch
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REGISTERED OFFICE	2nd Floor 23 Jacob Street London SE1 2BG
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REGISTERED NUMBER	3506485
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REPORT AND ACCOUNTS - 30 SEPTEMBER 1998

Page 1	Report of the Directors
Page 2	Profit and Loss Account
Page 3	Balance Sheet
Pages 4 - 5	Notes to the Accounts

The following page does not form part of the statutory accounts:

Page 6	Detailed Profit and Loss Account
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URBANE SPACE LIMITED

DIRECTORS REPORT FOR THE PERIOD ENDED 28 FEBRUARY 1999

The directors have pleasure in presenting their report and the accounts for the period ended 28 February 1999. The company was incorporated on 9 February 1998.

PRINCIPAL ACTIVITY

The principal activity of the company is that of a computer consultancy.

DIRECTORS AND THEIR INTERESTS

The interests of the directors in the share capital of the company were as follows:

	28 February 1999	9 February 1998
J K Gooch	2	2
S D Gooch		

DIRECTORS RESPONSIBILITIES

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

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

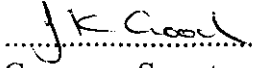
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the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

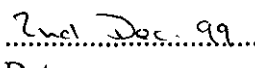
EXEMPTIONS

In preparing the above report, the directors have taken advantage of the special exemptions applicable to small companies.

By Order of the Board

Approved by the Board

.....J K Gooch
Company Secretary

.....
Date

BLUNDENE LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE PERIOD 9 FEBRUARY 1998 TO 28 FEBRUARY 1999**

	Note	£
TURNOVER	1	35,164
Administrative expenses		<u>1,906</u>
OPERATING PROFIT	2	33,258
Interest receivable	2	<u>203</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		33,461
Taxation		<u>7,461</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		26,000
Dividend		<u>26,000</u>
RETAINED PROFIT CARRIED FORWARD		<u>-</u>

The Profit and Loss Account contains all the gains and losses recognised in the current period and the profit for the period represents the only movement in shareholders' funds.

The notes on page 4 form part of these accounts

BLUNDENE LIMITED**BALANCE SHEET****AS AT 28 FEBRUARY 1999**

	Note	£	£
CURRENT ASSETS			
Debtors and prepayments	3	8,743	
Cash and bank balances		<u>19,425</u>	
		<u>28,168</u>	
CURRENT LIABILITIES			
Creditors and accruals	4	<u>28,166</u>	
		<u>28,166</u>	
NET CURRENT ASSETS			<u>2</u>
NET ASSETS			<u>2</u>
FINANCED BY:			
Share Capital	5		2
Profit and Loss Account			<u>-</u>
			<u>2</u>

The directors have taken advantage of special exemptions conferred by Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the company is entitled to those exemptions.

By Order of the Board

Approved by the Board

J K Gooch J K Gooch
Director

2nd Dec '99
Date

BLUNDENE LIMITED**NOTES TO THE ACCOUNTS****FOR THE PERIOD ENDED 28 FEBRUARY 1999**

1	ACCOUNTING POLICIES	
	Basis of Accounting	
	The accounts have been prepared under the historical cost convention.	
	Turnover	
	Turnover represents net invoiced sales, excluding VAT.	
2	OPERATING PROFIT	
	The operating profit is stated after charging/crediting	
		1999
		£
	Bank interest received	<u>203</u>
3	DEBTORS	
	Trade debtors	<u>8,743</u>
4	CREDITORS	
	Directors loan account	20,175
	Corporation tax	7,462
	Accruals	<u>529</u>
		<u>28,166</u>
5	CALLED UP SHARE CAPITAL	
	Authorised	
	Ordinary shares of £1 each	<u>1,000</u>
	Allotted called up and fully paid	
	Ordinary shares of £1 each	<u>2</u>

URBANE SPACE LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE PERIOD 9 FEBRUARY 1998 TO 28 FEBRUARY 1999**

	£	£
INCOME		
Sales		35,164
Bank interest received		<u>203</u>
		35,367
EXPENDITURE		
Travel expenses	1,264	
Accountancy	529	
Formation expenses	<u>113</u>	
		<u>1,906</u>
NET PROFIT FOR THE PERIOD		<u>33,461</u>