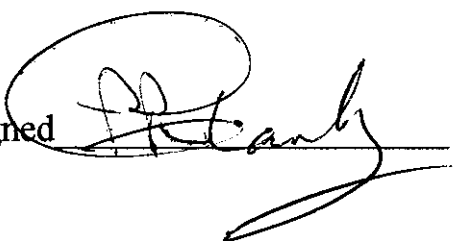


Accounts 1999

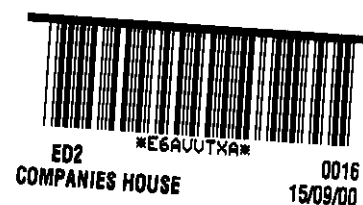
Director's Report

The company continues to be operated part time with dependence on the availability and financial support of the Managing Director Philip R. Clark. The company has not yet been able to take full advantage of the expertise and technology available but continues to strive for the right opportunity.

The director's loan continues to reflect the financial support of Mr Clark.

Signed 

Director



<-----THIS-PERIOD----->

<---THIS-YEAR-TO-DATE--->

SALES

0.00

0.00

COST OF SALES

OPENING STOCK

0.00

200.00

0.00

200.00

0.00

0.00

CLOSING STOCK

100.00

100.00

100.00

100.00

TOTAL COST OF SALES

-100.00

100.00

GROSS CASH MARGIN

100.00%

-100.00

DIRECT EXPENSES

INSURANCE

0.00

47.00

TOTAL DIRECT EXPENSES

0.00

47.00

GROSS PROFIT C/F

100.00

-147.00

18:33

	<-----THIS-PERIOD----->	<---THIS-YEAR-TO-DATE---
GROSS PROFIT FROM TRADING ACCOUNT	100.00	-147.00
EXPENSES AND OVERHEADS		
LIGHT & HEAT	0.00	6.50
TRAVEL EXPENSES	0.00	1258.86
CAR EXPENSES	0.00	50.00
COMPUTER ACCESSORIES	0.00	181.97
TELEPHONE	35.79	461.42
ADMIN COSTS	0.00	115.00
OFFICE EXPENSES	65.33	184.05
STATIONERY & PRINT.	0.00	253.39
SUBSCRIPTION	0.00	189.00
POSTAGES	0.00	107.00
REPAIRS & RENEWALS	0.00	172.00
BROCHURES	0.00	12.00
	101.12	2991.19
SUNDRY INCOME/EXPENDITURE		
	0.00	0.00
NETT PROFIT	-1.12	-3138.19
	=====	=====

	SUB-TOTAL	ACCUM-TOTAL
<hr/>		
FIXED ASSETS		
See schedule attached		0.00
CLOSING STOCK	100.00	
CURRENT ASSETS		
LLOYDS CURRENT A/C	200.65	
	<hr/>	
	200.65	
CURRENT LIABILITIES		
	<hr/>	
	0.00	
NETT CURRENT ASSETS		300.65
HP & LOAN ACCOUNTS		
DIRECTORS LOAN A/C	6049.20	
	<hr/>	
		6049.20
*** TOTAL ***		<hr/>
		-5748.55
		=====
FINANCED BY		
PROFITS B/FORWARD	-2610.36	
NETT PROFIT	-3138.19	
	<hr/>	
*** TOTAL ***		<hr/>
		-5748.55
		=====

- i. for the year ended 31.12.1999, the company was entitled to the exemption under sub-section (1) of section 249A of the Companies Act 1985.
- ii. no notice from members requiring an audit, has been deposited under section 249B (2) of the Companies Act, 1985 and
- iii. the directors acknowledge their responsibility for
 - a) ensuring the company keeps accounting record which comply with section 221, and
 - b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
 - c) Preparing the accounts in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Signed  _____

Director

Signed _____

Secretary