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M J WHITE COMPUTER CONSULTANT LIMITED

OFFICERS AND ADVISERS

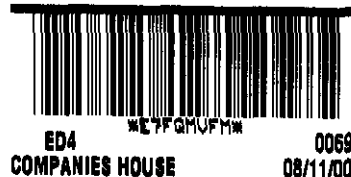
DIRECTORS: M J White

SECRETARY: Mrs J White

ACCOUNTANTS: Sparkes & Co
Chartered Accountants
Congresbury
North Somerset

BANKERS: Fleming Premier Banking
Romford

REGISTERED OFFICE: Witheridge Farm
Draycott Road
Cheddar
Somerset



M J WHITE COMPUTER CONSULTANT LIMITED

REPORT OF THE DIRECTORS

The directors have pleasure in presenting their report and accounts for the year ended 31st January 2000.

THE BUSINESS

The company's principal activity during the year was that of computer consulting.

DIRECTORS

The directors who served the company during the year together with their interests in the share capital of the company were:-

M J White

1 share

His wife held the other called up share.

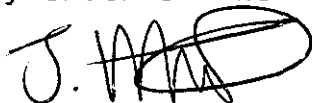
STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing 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 or loss of the company for that year. In preparing those financial statements, the Directors ensure that appropriate accounting policies have been adopted and applied consistently, that judgements and estimates are reasonable and prudent, and that applicable accounting standards have been followed. 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.

SMALL COMPANY EXEMPTIONS

This report has been prepared taking advantage of the special exemptions applicable to small companies.

By order of the Board



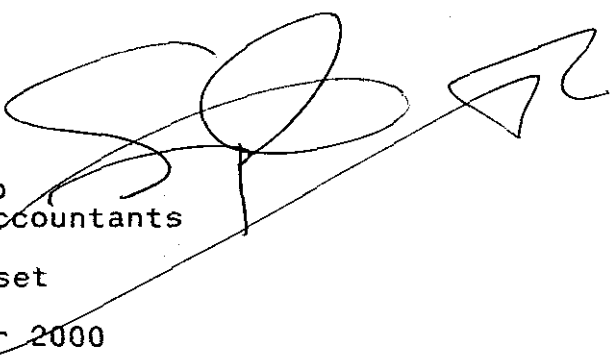
Mrs J White
Secretary

29th October 2000

M J WHITE COMPUTER CONSULTANT LIMITED

ACCOUNTANTS REPORT ON THE UNAUDITED ACCOUNTS TO THE SHAREHOLDERS
OF M J WHITE COMPUTER CONSULTANT LIMITED

In accordance with instructions given to us, we have prepared the Financial Statements set out on pages 3 to 7 from the accounting records of M J White Computer Consultants Limited, and from the information and explanations supplied to us by the management of the Company. We have not audited the accompanying Financial Statements and, accordingly, do not express an opinion or any other form of assurance on them.



Sparkes & Co
Chartered Accountants
Congresbury
North Somerset

29th October 2000

M J WHITE COMPUTER CONSULTANT LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED
31st JANUARY 2000

	NOTE ----	2000 -----	1999 -----
Turnover	2	27,397	61,547
Cost of Sales & Expenses		25,903	39,534
		-----	-----
Profit on Ordinary Activities Before Taxation	3	1,494	22,013
Taxation	5	344	4,393
		-----	-----
		1,150	17,620
Dividends		-	16,000
		-----	-----
Retained Profit for the year		1,150	1,620
Retained Profit brought forward		5,105	3,485
		-----	-----
Retained Profit carried forward		6,255	5,105
		=====	=====

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

There were no recognised gains and losses in 2000 or 1999 other than the profit and loss for the year nor were there any acquisitions or discontinued activities.

M J WHITE COMPUTER CONSULTANT LIMITED
BALANCE SHEET AS AT 31ST JANUARY 2000

	NOTE	2000	1999
	----	----	----
NET ASSETS			
Tangible Fixed Assets	6	1,381	2,360
Current Assets			
Bank		276	5,086
Trade Debtors		10,113	7,073
		-----	-----
Total Assets		11,770	14,519
Less Creditors falling due within 12 months	7	5,513	9,412
		-----	-----
Net Assets		6,257	5,107
		=====	=====

Represented by:-

CAPITAL AND RESERVES			
Called up Share Capital	8	2	2
Profit and Loss Account		6,255	5,105
		-----	-----
		6,257	5,107
		=====	=====


The Financial Statements set out on pages 3 to 7 were approved by the Board of Directors on 29th October 2000.

For the year in question, the Company was entitled to the exemption from an audit under s249A(1) of the Companies Act 1985. No notice has been deposited under s249B(2) of the Act in relation to the Financial Statements for the financial year. The Directors acknowledge their responsibilities for:

(a) ensuring that the Company keeps accounting records which comply with s221 of the Companies Act 1985; and

(b) preparing Financial Statements 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 s226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to Financial Statements so far as is applicable to the Company.

The Accounts are prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.


M J White Director

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

M J WHITE COMPUTER CONSULTANT LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2000

1. ACCOUNTING POLICIES

a) Accounting Convention

The accounts are prepared under the historical cost convention. The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cash flow statement on the grounds that it is a small company.

b) Depreciation

Depreciation is provided on all tangible fixed assets at rates which are estimated to write off the cost over their useful lives, the rates being a percentage of the cost as follows:-

Equipment	10%
Computer Equipment	33%

c) Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged to the Profit and Loss Account, and the amount is shown under Directors remuneration.

2. TURNOVER

Turnover represents the invoiced amount of work done net of value added tax and credits. The turnover and pre-tax profit is attributable to one activity, that of computer consulting. There were no exports.

3. NET PROFIT BEFORE TAXATION is stated after charging:-

	2000 ----	1999 ----
Depreciation	1,063	1,045
Directors Remuneration (see note 4) and after crediting:-	15,226	25,690
Bank Deposit Interest	268	494

4. DIRECTORS REMUNERATION

Salaries	11,900	20,130
Pension Contributions	3,326	5,560
	-----	-----
	15,226	25,690
	=====	=====

5. TAXATION

Based on the profit for the year Corporation Tax at 21% & 20%	344	4,393
	=====	=====

6. TANGIBLE FIXED ASSETS

COST

Equipment

At 31st January 1999	15,008
Additions	84

At 31st January 2000	15,092

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DEPRECIATION

At 31st January 1999	12,648
Provided during the year	1,063

At 31st January 2000	13,711

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Net Book Values

At 31st January 2000	1,381
At 31st January 1999	2,360

=====

2000

1999

7. CREDITORS FALLING DUE WITHIN 12 MONTHS

Accruals	200	2,059
PAYE	-	612
Corporation Tax	344	4,000
Directors Current Account	4,035	-
VAT	934	2,741
	-----	-----
	5,513	9,412

=====

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8. SHARE CAPITAL

Authorised

100 Ordinary Shares of £1 each	100	100
	=====	=====

Allotted Called Up and Fully Paid

2 Ordinary Shares of £1 each	2	2
	=====	=====

9. CAPITAL COMMITMENTS

There were no capital commitments at the Balance Sheet date not provided for (1999 nil).

10. CONTINGENT LIABILITIES

There were no contingent liabilities at 31st January 2000 (1999 nil).

11. RELATED PARTY MATTERS

a) The company is under the control of the director and his wife as they own 100% of the called up share capital.

b) At the year end the director was owed £4,035 (1999 nil) in respect of his current account.