

CITYLINE CONSULTANTS LIMITED

No. 2563056

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2000**



CITYLINE CONSULTANTS LIMITED

Neil Wax
Brian Cognet

DIRECTORS' REPORT FOR THE YEAR ENDED 30 NOVEMBER 2000

The directors present their report and the company's financial statements for the year ended 30 November 2000

REVIEW OF THE BUSINESS

The company's principal activity continued to be that of recruitment consultancy

RESULTS AND DIVIDENDS

The result of the period is shown in the profit and loss account. An interim dividend of £nil was paid during the year. A final dividend of £nil is proposed (1999 £nil)

DIRECTORS

The present directors, who served from 30th January 1998, are shown at the head of this report. Their interests in the company's share capital at the beginning and end of the year were:

	£1 ordinary shares	
	30-Nov-00	30-Nov-99
Neil Wax	50	50
Brian Cognet	50	50

Signed on behalf of the Board

D. H. J. J.

DATE :

21/5/01

David Jacks
Company Secretary

CITYLINE CONSULTANTS LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2000**

	Notes	2000 £	1999 £
TURNOVER			200
Administrative Expenses		-2,756	-2,438
Operating Profit from continuing operations		<hr/> -2,756	<hr/> -2,238
Interest Receivable and similar income	2	<hr/> 524	<hr/> 64
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		-2,232	-2,174
Tax on profit on ordinary activities	3	<hr/> -400	<hr/> -408
PROFIT AFTER TAX		-1,832	-1,765
Dividends		<hr/> 0	<hr/> 0
RETAINED PROFIT FOR THE YEAR		<hr/> (£1,832) <hr/>	<hr/> (£1,765) <hr/>

All of the components of operating profit arose from continuing operations.
There were no realised gains or losses other than for the financial year.

CITYLINE CONSULTANTS LIMITED

**BALANCE SHEET
AS AT 30 NOVEMBER 2000**

	Notes	2000 £	1999 £
TANGIBLE FIXED ASSETS	4	0	624
CURRENT ASSETS			
Debtors	5	842	21
Cash at Bank		12,731	18,311
		13,573	18,332
CREDITORS : Amounts falling due within one year	6	-640	-4,191
NET CURRENT ASSETS		12,933	14,141
TOTAL ASSETS LESS CURRENT LIABILITIES		£12,933	£14,765
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Profit and loss account	8	12,833	14,665
		£12,933	£14,765

NOTES TO THE BALANCE SHEET

These financial statements have not been audited because

- (a) for the year ended 30 November 2000 the company was entitled to the exemption conferred by subsection (1) section 249A, Companies Act 1985; and
- (b) no notice has been deposited under subsection (2), section 249B, Companies Act 1985 in relation to its financial statements for that year.

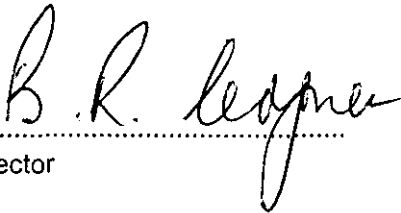
CITYLINE CONSULTANTS LIMITED

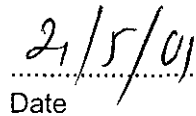
BALANCE SHEET

AS AT 30 NOVEMBER 2000 (continued)

The directors acknowledge their responsibility for ensuring that the company keeps accounting records that comply with section 221, Companies Act 1985 and for preparing financial statements that give a true and fair view of the state of affairs of the company as at 30 November 2000 and of its profit for the year then ended in accordance with Companies Act 1985, and which otherwise comply with the requirements of the Act so far as applicable to the company's financial statements.

Signed on behalf of the Board


.....
Director


.....
Date

CITYLINE CONSULTANTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2000

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable accounting standards. The following are the more significant accounting policies adopted by the company.

Accounting convention

The financial statements are prepared under the historical cost convention.

Turnover

Turnover represents fees and expenses billed to clients

Depreciation

Depreciation is provided in respect of fixed assets at rates calculated to write off the cost of each asset evenly over its expected useful life.

Computer equipment is depreciated over three years

Cashflow statement

A cashflow statement is not presented because the company is exempt as a small company from the requirement to prepare one.

2. INTEREST RECEIVABLE AND SIMILAR INCOME

	1999 £	1999 £
Bank deposit interest	524	64
	<hr/>	<hr/>

3. TAX ON PROFIT ON ORDINARY ACTIVITIES

	1999 £	1999 £
UK Corporation Tax at 21%(21%)	-400	-408
	<hr/>	<hr/>

CITYLINE CONSULTANTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2000 (continued)**

4. TANGIBLE FIXED ASSETS

	Computer Equipment	£
COST		
Brought Forward at 1 December 1999		6,191
Movements during year		<hr/>
Carried forward at 30 November 2000		6,191 <hr/>
ACCUMULATED DEPRECIATION		
Brought Forward at 1 December 1999		5,567
Charge for the year		<hr/> 624
Carried forward at 30 November 2000		6,191 <hr/>
NET BOOK VALUE		
At 30 November 2000		<hr/> 0
At 30 November 1999		<hr/> 624

5. DEBTORS

	2000 £	1999 £
Corporation tax recoverable	843	0
ACT Recoverable	0	0
VAT Recoverable	<hr/> 21	<hr/> 21

6 CREDITORS: Amounts falling due within one year

	2000 £	1999 £
Other creditors and accruals	640	4,191
	<hr/>	<hr/>

CITILINE CONSULTANTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2000 (continued)**

7. SHARE CAPITAL

	2000 £	1999 £
Authorised 1,000 Ordinary shares of £1 each	1,000	1,000
Issued and called up 100 ordinary share of £1 each	100	100

8. SHAREHOLDERS' FUNDS

	Called up share capital £	Profit and loss Account £	Total £
Balances brought forward	100	14,665	14,765
Profit for the financial year	-	-1,832	-1,832
Interim dividend paid	-	-	-
Balances carried forward	£100	£12,833	£12,933

9 APPROVAL OF FINANCIAL STATEMENTS

These financial statements were approved by the board on

CITYLINE CONSULTANTS LIMITED

**DETAILED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2000**

	2000 £	1999 £
TURNOVER		
Fees receivable	0	200
	<hr/>	<hr/>
ADMINISTRATIVE EXPENSES		
Directors fees	0	2,000
Accounts preparation	500	500
Accountancy and taxation	1,549	1,050
Depreciation	624	624
Sundry expenses	30	215
Bank charges	53	14
Sundry Income		-1,965
	<hr/>	<hr/>
	-2,756	-2,438
INTEREST RECEIVABLE AND SIMILAR INCOME		
Bank Deposit Interest	524	64
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	<hr/>	<hr/>
	-2,232	-2,174