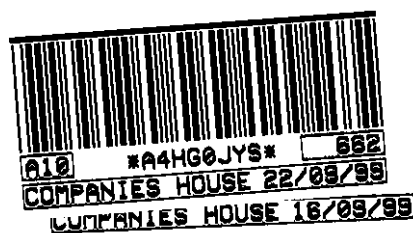


LESLIE FLINT EDUCATIONAL TRUST LIMITED

REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 MAY 1999

COMPANY NUMBER 3374654



LESLIE FLINT EDUCATIONAL TRUST LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31 MAY 1999

The directors are pleased to present the annual report and accounts for the year ended 31 May 1999.

PRINCIPAL ACTIVITY

The company is registered as a Non Profit Making organisation to promote education and disseminate educational material in spiritual matters with particular reference to the life and work of Leslie Walter Flint. To this end the company publishes books and tapes on spiritual teachings.

DIRECTOR'S RESPONSIBILITY

Company law requires the directors to prepare 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 the accounts, the directors are required to:

- select suitable accounting policies and then 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 maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the accounts comply with the Companies Act. 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.

AUDIT

The Directors have taken advantage of the provisions of Section 249 of the Companies Act 1995 not to have the accounts audited.

ANNUAL GENERAL MEETINGS

By an elective resolution the company has dispensed with Annual General Meetings and the laying of accounts in General Meetings.

RESULTS FOR THE YEAR

Donations totalling £200 were received during the year and Administration costs totalled £321. The Loss of £121 has reduced the Profit and Loss Account balance to £1,179. The accounts for the year are attached.

LESLIE FLINT EDUCATIONAL TRUST LTD

REPORT OF THE DIRECTORS (cont)

FOR THE YEAR ENDED 31 MAY 1999

FUTURE PROSPECTS

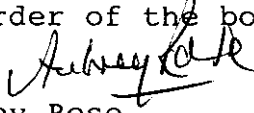
The directors are confident that donations will be sufficient to continue the work of establishing the educational material for publication and distribution.

DIRECTORS AND SHAREHOLDINGS

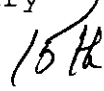
The company is limited by guarantee and does not have a share capital. The directors who served during the year were

Aubrey Rose
Lawrence Taylor
Gwendoline Vaughan
Ursula Reeg (Appointed 11/11/98)
John Reeves (Appointed 11/12/98)

By order of the board


Aubrey Rose

Company Secretary

 15th September 1999

LESLIE FLINT EDUCATIONAL TRUST LTD

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MAY 1999

	1999 £	1998 £
Donations	200	2,000
Overheads	321	700
Operating (Loss) Profit for year	<u>(121)</u>	<u>1,300</u>
Profit & Loss account Brought forward	1,300	-
Balance carried forward	<u>1,179</u> =====	<u>1,300</u> =====

Continuing Operations

No activities were acquired or discontinued during the year.

Total Recognised Gains And Losses

The company has no recognised Gains or Losses other than the loss for the current year and gain for the previous year.

LESLIE FLINT EDUCATIONAL TRUST LTD

BALANCE SHEET AT 31 MAY 1999

	1999	1998
	£	£
TANGIBLE ASSETS		
Fixed Assets	204	272
CURRENT ASSETS		
Balance at Bank & in Hand	1,140	1,118
CURRENT LIABILITIES		
Trade Creditors payable within one year	165	90
NET CURRENT ASSETS	975	1,028
	1,179	1,300
	=====	=====
PROFIT & LOSS ACCOUNT	1,179	1,300
	=====	=====

The notes on page 4 form part of these accounts

The directors have taken advantage of the exemptions conferred by Section 249A(1) of the Companies Act 1985 not to have these accounts audited and confirm that the company is entitled to such exemption for the year ended 31 May 1999. No notice has been deposited under S.249B(2) of the Companies Act 1985 in relation to its financial statements for the year.

The directors acknowledge their responsibility for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of s.226 and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts as far as applicable to the company.


Director

These accounts were approved by the Board on 15 September 1999

LESLIE FLINT EDUCATIONAL TRUST LTD

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MAY 1999

1. ACCOUNTING POLICIES

- (a) Basis of Accounting - the accounts are prepared under the historical cost convention.
- (b) Donations - This represents the voluntary donations received from supporters of the objects of the company.
- (c) Depreciation - Office Equipment is written off over the anticipated useful life at the rate of 20% of the original cost per year.

2. OPERATING PROFIT

This is after charging:-	1999	1998
	£	£
Directors Remuneration	Nil	Nil
Depreciation	69	68
	===	===

3. FIXED ASSETS

Office Equipment		
Cost 22 May 1998	341	341
Depreciation		
22 May 1998	69	-
Charge for year	68	69
	137	69
	---	---
Net Book Value	204	272
	===	===

4. RECONCILIATION OF FUNDS

Opening balance	1,300	-
(Loss) Profit for year	(121)	1,300
Closing Balance	1,179	1,300
	=====	=====