

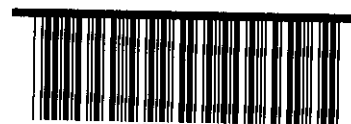
11.000.000

Company Registration No. 1982473 (England and Wales)

COLTRADE LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 1999



ED1
COMPANIES HOUSE

E5BL8SK2

0150
28/07/00

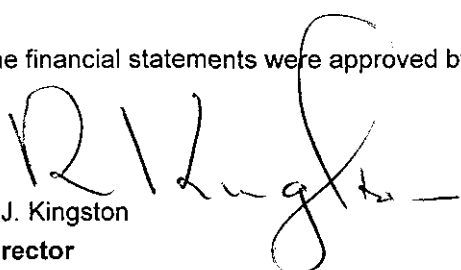
COLTRADE LIMITED

BALANCE SHEET AS AT 31 MARCH 1999

	Notes	1999 £	1998 £
Current Liabilities			
Creditors: amounts falling due after more than one year	2	(12,407)	(12,407)
		<u>(12,407)</u>	<u>(12,407)</u>
Capital and Reserves			
Called up share capital	4	100	100
Profit and loss account	5	(12,507)	(12,507)
Shareholders' Funds - equity interests	6	<u>(12,407)</u>	<u>(12,407)</u>

The company was dormant (within the meaning of s250 of the Companies Act 1985) throughout the year ended 31 March 1999.

The financial statements were approved by the Board on 14 APRIL 2000


R.J. Kingston
Director

COLTRADE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1999

1 Accounting Policies

The financial statements are prepared under the historical cost convention.

The Company did not trade during the year.

No remuneration has been paid to the Director.

Any expenses arising have been met by the Director personally.

2 Creditors: amounts falling due after more than one year	1999 £	1998 £
Amount owed to ultimate parent company	12,407	12,407

3 Directors interests

Ordinary shares of £ 1 each
31 March 1999 1 April 1998

R.J. Kingston

Mr. R.J. Kingston has a beneficial interest in the called up share capital of the ultimate parent company, Integrated Management Services (Holdings) Limited. The extent of his interest is shown in the ultimate parent company accounts.

4 Share capital	1999 £	1998 £
Authorised		
100 Ordinary shares of £ 1 each	100	100
Allotted, called up and fully paid		
100 Ordinary shares of £ 1 each	100	100

5 Statement of movements on profit and loss account

Profit and
loss account
£

Balance at 1 April 1998 & 31 March 1999 (12,507)

COLTRADE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1999

6	Reconciliation of movements in shareholders' funds	1999 £	1998 £
	Loss for the financial year	-	-
	Opening shareholders' funds	(12,407)	(12,407)
	Closing shareholders' funds	<u>(12,407)</u>	<u>(12,407)</u>

7 Control

The ultimate parent company is Integrated Management Services (Holdings) Limited, a company registered in England and Wales.