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LINK ELITE SOFTWARE LIMITED

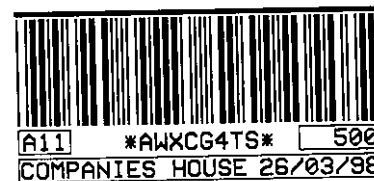
COMPANY NO: 02578494

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST JULY 1997

KING LOOSE & CO.  
REGISTERED AUDITORS

ST. JOHN'S HOUSE  
5 SOUTH PARADE  
SUMMERTOWN  
OXFORD OX2 7JL



**AUDITORS' REPORT TO LINK ELITE SOFTWARE LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have audited the abbreviated Accounts on the following pages together with the Financial Statements of Link Elite Software Limited, prepared under Section 226 of the Companies Act 1985, for the year ended 31st July 1997.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

The Directors are responsible for preparing the abbreviated Accounts in accordance with Section 246 to the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the Company is entitled to deliver abbreviated Accounts prepared in accordance with the Sections 246(5) and 246(6) of the Act to the Registrar of Companies, and whether the Accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**BASIS OF OPINION**

We have carried out the procedures we consider necessary to confirm, by reference to the Financial Statements, that the Company is entitled to deliver abbreviated Accounts and that the abbreviated Accounts to be delivered have been properly prepared. The scope of our work for the purpose of this Report did not include examining or dealing with events after the date of our Report on the Financial Statements.

**OPINION**

In our opinion, the Company is entitled to deliver abbreviated Accounts prepared in accordance with Sections 246(5) and 246(6) of the Companies Act 1985, and the abbreviated Accounts on the following pages are properly prepared in accordance with those provisions.

23rd March 1998

**ST. JOHN'S HOUSE**  
**5 SOUTH PARADE**  
**SUMMERTOWN**  
**OXFORD OX2 7JL**

*King, Loose & Co*

**KING LOOSE & CO.**  
**REGISTERED AUDITORS**

**LINK ELITE SOFTWARE LIMITED**  
**BALANCE SHEET AS AT 31ST JULY 1997**

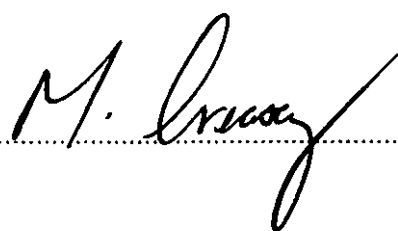
<b><u>CURRENT LIABILITIES</u></b>	<b><u>1997</u></b> £	<b><u>1996</u></b> £
Creditors - Amounts Falling Due Within One Year	(115)	(115)
<b><u>NET CURRENT LIABILITIES</u></b>	<b><u>(115)</u></b>	<b><u>(115)</u></b>
<b><u>REPRESENTING: SHARE CAPITAL</u></b>	<b><u>1997</u></b> £	<b><u>1996</u></b> £
<b><u>Authorised</u></b>		
1,000 Ordinary Shares of £1 Each	<u>1,000</u>	<u>1,000</u>
<b><u>Issued</u></b>	£	£
2 Ordinary Shares of £1 Each	2	2
Profit and Loss Account	(117)	(117)
<b><u>SHAREHOLDERS' FUNDS</u></b>	<b><u>(115)</u></b>	<b><u>(115)</u></b>

These Financial Statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The Company has been dormant throughout the year.

The abbreviated Financial Statements were approved by the Board of Directors and signed on its behalf on

.....19/3/... 1998

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**LINK ELITE SOFTWARE LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST JULY 1997**

**1. ACCOUNTING POLICIES**

- (a) These Accounts have been prepared under the Historical Cost Convention.
- (b) The Company has not traded during the year.
- (c) The Company has taken advantage of the exemption to prepare a Cash Flow Statement, contained in FRS 1, on the grounds that it is a small company.

<b>2. <u>SHARE CAPITAL</u></b>	<b><u>1997</u></b>	<b><u>1996</u></b>
	<b>£</b>	<b>£</b>
<b><u>Authorised</u></b>		
1,000 Ordinary Shares of £1 Each	1,000	1,000
	<u>          </u>	<u>          </u>
<b><u>Issued</u></b>	<b>£</b>	<b>£</b>
2 Ordinary Shares of £1 Each	2	2
	<u>          </u>	<u>          </u>
 <b>3. <u>CREDITORS: AMOUNTS FALLING</u></b>	 <b><u>1997</u></b>	 <b><u>1996</u></b>
<b><u>DUE WITHIN ONE YEAR</u></b>	<b>£</b>	<b>£</b>
Directors' Current Account	115	-
Trade Creditors	-	91
Other Tax and Social Security	-	24
	<u>          </u>	<u>          </u>
	115	115
	<u>          </u>	<u>          </u>