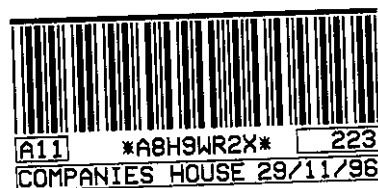


KNOWLEDGEVIEW LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 1996



KNOWLEDGEVIEW LIMITED

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KNOWLEDGEVIEW LIMITED

AUDITORS' REPORT TO KNOWLEDGEVIEW LIMITED PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 5 together with the financial statements of Knowledgeview Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 August 1996.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the director's statement on page 3 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31 August 1996, and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that Schedule.

Other information

On 8 October 1996 we reported, as auditors of Knowledgeview Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 August 1996, and our audit report was as follows:

"We have audited the financial statements on pages 3 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

Respective responsibilities of the director and auditors

As described on page 1 the company's director is responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

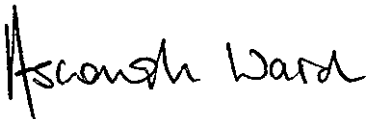
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

KNOWLEDGEVIEW LIMITED

AUDITORS' REPORT TO KNOWLEDGEVIEW LIMITED PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 August 1996 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."



Ascough Ward

8 October 1996

Chartered Accountants
Registered Auditor

32, Mayfield Gardens
Walton on Thames
Surrey
KT12 5PP

KNOWLEDGEVIEW LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 1996

	Notes	1996 £	£
Fixed Assets			
Tangible assets	2		16,207
Current Assets			
Debtors		2,706	
Cash at bank and in hand		16,097	
		<u>18,803</u>	
Creditors: amounts falling due within one year		<u>(38,694)</u>	
Net Current Liabilities			<u>(19,891)</u>
Total Assets Less Current Liabilities			<u>(3,684)</u>
Capital and Reserves			
Called up share capital	3		100
Profit and loss account			<u>(3,784)</u>
Shareholders' Funds			<u>(3,684)</u>

In preparing these abbreviated accounts:

- (a) Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, and
- (b) In the director's opinion the company is entitled to these exemptions as a small company.

In preparing the company's annual financial statements:

- (a) Advantage has been taken of the special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985, and
- (b) In the director's opinion the company is entitled to these exemptions as a small company.

The financial statements were approved by the Board on 8 October 1996

A.S.H. Al-Assam

Ali Shakir Al-Assam
Director

KNOWLEDGEVIEW LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 1996

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20.00% on net book value
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1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

2 Fixed Assets

	Total £
Cost	
At 1 September 1995	-
Additions	20,259
At 31 August 1996	20,259
Depreciation	
At 1 September 1995	-
Charge for the year	4,052
At 31 August 1996	4,052
Net book value	
At 31 August 1996	16,207
At 31 August 1995	-

KNOWLEDGEVIEW LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 1996

3	Share Capital	1996
		£
	Authorised	
	10,000 Ordinary 'A' shares of £1 each	10,000
		<hr/>
	Allotted, called up and fully paid	
	100 Ordinary 'A' shares of £1 each	100
		<hr/>

During the year 100 ordinary 'A' shares of £1.00 each were allotted and fully paid at par for cash consideration to provide additional working capital.