

SIGNPATH LIMITED

(Company No 3139164)

REPORT AND FINANCIAL STATEMENTS

31 December 1999



SIGNPATH LIMITED
REPORT OF THE DIRECTOR
FOR THE YEAR TO 31 DECEMBER 1999

The Director presents his Report and the Financial Statements for the year to 31st December 1999.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The company has not traded during the period but has purely acted as a nominee company.

DIVIDENDS

The Director does not recommend the payment of any dividend.

DIRECTOR AND HIS INTEREST IN THE COMPANY'S SHARES

The Director and his interest in the Company's shares at the beginning and end of the period were as follows:-

	At End of Period	At Beginning of Period
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CLOSE COMPANY PROVISIONS

In the opinion of the Director, the Company is a close company within the meaning of the income and Corporation Taxes Acts.

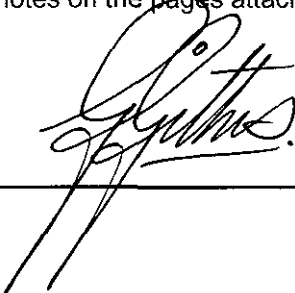


Director 25th April 2000

SIGNPATH LIMITED
BALANCE SHEET
AS AT 31st DECEMBER 1999

	<u>£</u>
<u>CURRENT ASSETS</u>	
Debtors	2
	—
<u>TOTAL ASSETS</u>	£2
	—
 <u>CAPITAL AND RESERVES</u>	
Share Capital	
Authorised Capital 100 Shares of £1 each	
Issued Share Capital	2
	—
	£2
	—

The notes on the pages attached form a part of these financial statements.



Director 25th April 2000.....

The Director considers that the company is entitled to the exemption conferred by subsection (1) of section 249A.

No notice has been deposited under subsection (2) of section 249B in relation to its accounts for the financial year.

The company has kept records which comply with section 221 and have prepared accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The Director has taken advantage of the special exemptions conferred by Part I of Schedule 8 of the Companies Act 1985 and has done so on the grounds that, in his opinion, the company is entitled to those special exemptions as a small company.

Approved by the Board of Directors:

A handwritten signature in black ink, appearing to be 'S. J. Smith', is written over a dotted line.

.....25th April 2000

SIGNPATH LIMITED
NOTES TO THE FINANCIAL STATEMENTS
PERIOD ENDED 31st DECEMBER 1999

1. **ACCOUNTING POLICIES**

Basis of Accounting:-

The Financial Statements are prepared under the historical cost convention.

2. **TURNOVER**

Turnover represents all amounts invoiced, excluding value added tax and is adjusted for work-in-progress.

3 **CAPITAL COMMITMENTS**

£

Contracted for but no provided in accounts

Nil

Authorised by the Director but not contracted

Nil

4 **CONTINGENT LIABILITIES**

As far as the Director is aware, the Company has no contingent liabilities.