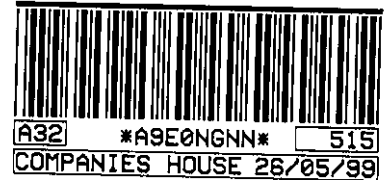


4th Millennium Systems Ltd
Registered Number 3236099
Balance sheet as at 31st July 1998



	<u>1997</u>	<u>1998</u>
	£	£
<u>Fixed Assets</u>		
Office equipment at cost	5,770.35	8,660.82
Less: Depreciation	1,440.00	3,085.69
	<u>4,330.35</u>	<u>5,575.13</u>
<u>Current Assets</u>		
Stock	1,286.94	0.00
Debtors	4,142.69	9,783.11
Deposits And Cash	379.84	1,970.95
	<u>5,809.47</u>	<u>11,754.06</u>
<u>Current Liabilities</u>		
Creditors - short term	2,949.40	2,515.79
VAT	1,185.46	1,697.90
Loan account	4,998.00	4,998.00
HSBC - Training loan	0.00	2,000.00
PAYE and NI	0.00	1,428.62
Taxation	237.61	822.61
	<u>9,370.47</u>	<u>13,462.92</u>
Net current liabilities	-3,561.00	-1,708.86
 Net assets	 <u>769.35</u>	 <u>3,866.27</u>
<u>Capital and Reserves</u>		
Issued share capital	2.00	2.00
Profit and Loss account	767.35	3,864.27
	<u>769.35</u>	<u>3,866.27</u>

i. for the year ended 31st July 1998 the company was entitled to the exemption under sub-section (1) of section 249A of the Companies Act 1985.

ii. no notice from members requiring an audit, has been deposited under section 249B(2) of the Companies Act 1985, and

iii. the directors acknowledge their responsibility for :

a) ensuring the company keeps accounting records which comply with section 221, and;

b) preparing 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 Companies Act relating to accounts, so far as applicable to the company.

c) preparing the accounts in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

Signed: 

Secretary

Date

25th May 1999