

TNK CONSULTING LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 1999
COMPANY NUMBER:3295735



TNK CONSULTING LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 1999

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TNK CONSULTING LIMITED

REPORT OF THE DIRECTOR

**FOR THE YEAR ENDED
31 DECEMBER 1999**

The Director presents his annual report and the Financial Statements of the Company.

PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the Company during the period was the provision of computer consultancy.

The Director does not anticipate any major developments in the business of the Company in the foreseeable future.

RESULTS AND DIVIDENDS

The results of the Company for the period are set out on page 5.

The company paid dividends of £30,580 (1998:£6,000) net during the period.

FIXED ASSETS

Movements in fixed assets are shown in note 10.

DIRECTORS

The following Director served during the period. His beneficial interests in the issued share capital of the Company are shown as follows:

	Ordinary shares of £1 each	
	31.12.99	31.12.98
Mr. S Moore	2	2

TNK CONSULTING LIMITED

REPORT OF THE DIRECTOR (Continued)

**FOR THE YEAR ENDED
31 DECEMBER 1999**

STATEMENT OF DIRECTORS RESPONSIBILITIES

Company law requires Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements the Directors are required to:

Select suitable accounting policies and then apply them consistently;

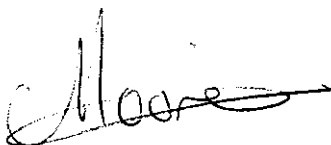
Make judgements and estimates that are reasonable and prudent;

Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By Order of the Board 20.3.00

Secretary

A handwritten signature in black ink, appearing to read 'Moore', is written over the title 'Secretary'.

TNK CONSULTING LIMITED

PROFIT AND LOSS ACCOUNT

**FOR THE YEAR ENDED
31 DECEMBER 1999**

	Notes	1999 £	1998 £
TURNOVER	1	84,526	47,170
OPERATING COSTS:			
Administrative Costs		31,477	32,231
		<u>53,049</u>	<u>14,939</u>
Interest receivable		-	-
OPERATING PROFIT/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>53,049</u>	<u>14,939</u>
Taxation	7	12,483	1,531
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>40,566</u>	<u>13,408</u>
Dividends	9	30,580	6,000
PROFIT FOR THE PERIOD		<u>9,986</u>	<u>7,408</u>

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
FOR THE YEAR ENDED 31 DECEMBER 1999**

	1999 £	1998 £
Total gains and losses at recognised at brought forward	13,052	5,644
Profit for the financial year	9,986	7,408
Total gains and losses recognised since last annual report	<u>23,038</u>	<u>13,052</u>

TNK CONSULTING LIMITED

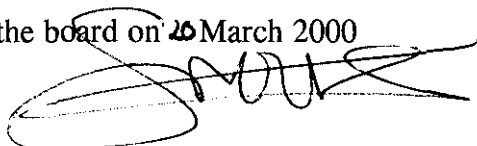
BALANCE SHEET

AS AT 31 DECEMBER 1999

		1999 £	1998 £
	Notes		
FIXED ASSETS			
Tangible Fixed Assets	10	3,809	6,011
		<hr/>	<hr/>
CURRENT ASSETS			
Debtors	11	24,678	12,936
Cash at Bank and in Hand		8,074	-
		<hr/>	<hr/>
		32,752	12,936
		<hr/>	<hr/>
CREDITORS			
Amounts falling due within one year	12	13,514	5,890
		<hr/>	<hr/>
NET CURRENT ASSETS/(LIABILITIES)		19,238	7,046
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		23,047	13,057
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up Share Capital	13	9	5
Profit and Loss Account	14	23,038	13,052
		<hr/>	<hr/>
		23,047	13,057
		<hr/>	<hr/>

The director confirms that the company was entitled to exemption from an audit under subsection 1 of section 249A and that no members have requested an audit. The director acknowledges his responsibility for ensuring that the company keeps proper accounting records which comply with section 221 and for 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 1985 Act relating to accounts. The director confirms that no notice has been deposited under Section 249B(2) of the Companies Act 1985.

Approved by the board on 26 March 2000
Mr S Moore



TNK CONSULTING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1999

1. ACCOUNTING POLICIES

The following are the main accounting policies of the company:

(a) Accounts Preparation

The Financial Statements have been prepared under the historical cost accounting convention.

(b) Turnover

Turnover represents the net invoiced value of goods and services supplied to third parties, excluding value added tax.

(c) Depreciation

Depreciation is provided on Fixed Assets on a basis estimated to write off the cost over their expected useful lives in equal annual instalments.

The rates used are as follows:

Plant & Equipment	25 %
Fixtures & Fittings	25 %

(d) Deferred Taxation

Provision is made, using the liability method, at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the Directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TURNOVER

The turnover and profit is attributable to the Company's principal activity.

TNK CONSULTING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1999

4. PROFIT ON ORDINARY ACTIVITIES

Profit on ordinary activities is stated after charging:

	1999 £	1998 £
Depreciation of Tangible Assets	2,541	2,456
	<hr/>	<hr/>

5. EMPLOYEE INFORMATION

	1999 £	1998 £
(a) Staff costs were:		
Wages & salaries	14,318	14,206
Social security costs	661	764
	<hr/>	<hr/>
	14,979	14,970
	<hr/>	<hr/>

The director's remuneration amounted to
£10,920 (1998:£10,920)

(b) Persons employed

The average monthly number of
employees (including Directors) during the
period was as follows:

	1999 No.	1998 No.
Consultancy and administration	2	2
	<hr/>	<hr/>

TNK CONSULTING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1999

7. TAXATION

The tax charge on the profit on ordinary activities was as follows:

	1999 £	1998 £
UK Corporation Tax at 21 %		
Based on the results for the period	10,984	1,530
Prior year adjustment	1,499	-
	<u>12,483</u>	<u>1,530</u>

8. DEFERRED TAXATION

In accordance with accounting policy, there is no provision required for deferred taxation.

9. DIVIDENDS

	1999 £	1998 £
Ordinary shares		
Dividends Paid	<u>30,580</u>	<u>6,000</u>

TNK CONSULTING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1999

10. TANGIBLE FIXED ASSETS

	Equipment
	£
COST	
At 1 January 1999	9,822
Additions	339
At 31 December 1999	<u>10,161</u>
 DEPRECIATION	
At 1 January 1999	3,810
Charge for period	2,541
At 31 December 1999	<u>6,351</u>
 NET BOOK VALUE	
At 31 December 1999	<u>3,810</u>
At 31 December 1998	<u>6,012</u>

11. DEBTORS

	1999	1998
	£	£
Trade debtors	19,123	7,936
Directors loan account	4,546	4,000
Other debtors	1,009	1,000
	<u>24,678</u>	<u>12,936</u>

TNK CONSULTING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1999

12. CREDITORS - Amounts falling due within one year.

	1999 £	1998 £
Bank overdraft	-	282
Accruals and Deferred Income	620	500
Corporation Taxes	10,351	1,531
Other Taxes	2,479	3,577
Other Debtors	64	-
	<u>13,514</u>	<u>5,890</u>

13. CALLED UP SHARE CAPITAL

	1999 £	1998 £
Authorised		
Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
Issued		
Ordinary Shares of £1 each	<u>9</u>	<u>5</u>

TNK CONSULTING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1999

14. SHAREHOLDERS FUNDS

	Called up Share Capital £	Profit and Loss Account £
Balance at 31 December 1998	5	13,052
Transfer of realised profits	-	9,986
Shares issued	4	-
Balance at 31 December 1999	<u>9</u>	<u>23,038</u>

15. CONTINGENT LIABILITIES

There were no contingent liabilities at the balance sheet date.

16. CAPITAL COMMITMENTS

There were no capital commitments authorised not contracted for, nor contracted for not provided at the balance sheet date.