

MOON A.C. Limited

3340308

70 Rookesley Road, Orpington, Kent, BR5 4HJ. Telephone 0956 625 330.

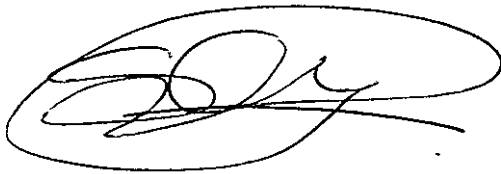
Chairman's Statement

It gives me great pleasure in presenting the first accounts for Moon A.C. Limited with the year end 26th March 1998. Moon A.C. Limited was incorporated a year ago and served the initial purpose of allowing it's Directors to out-source their skills to Financial Institutions.

The modest profit will be all but distributed to it's shareholders on the approval at the AGM.

The future prospects for Moon A.C. Limited will be subdued for the immediate future but the area of aeronautical consultancy services may produce revenues latter this year. In addition there is currently a feasibility study being conducted into the supply and construction of personal computers to individual customer specification.

Mr Stuart Collings BA(Hons) Chairman



ED1 *ELJ4T6CX* 116
COMPANIES HOUSE 20/05/98

A18 *AJP0T61I* 280
COMPANIES HOUSE 09/05/98

Registered in England
Number. 3340308



Registered Address
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Moon A.C. Ltd Accounts Summary Year to 26th March 1998

Profit & Loss

Turnover & Sales			2,873.37
Cost Of Sales			
Wages & National Insurance	Note 1	-246.15	-246.15
Gross Profit			<u>2,627.22</u>
Operating Costs			
Admin		-137.05	
Travel		-309.27	
Postage & Comms		-36.83	
Advertising & Marketing		0.00	
Depreciation		-100.00	
			-583.15
Operating Profit			<u>2,044.07</u>
Interest Received / (Paid)		0.00	
			<u>0.00</u>
Profit Before Tax			<u>2,044.07</u>
Corporation Tax @ 24%	28.00	6.72	
Corporation Tax @ 21%	2,016.07	423.38	
			430.10
Profit After Tax			<u>1,613.97</u>
Dividends		-1,200.00	
			-1,200.00
Retained Profit for Year to 26th March 1998			<u><u>413.97</u></u>
Earnings Per Share			206.98

MR. S. COLLINGS
DIRECTOR & CHARMAN



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Balance Sheet as at Year End 26th March 1998

Fixed Assets		
Tangible	Note 3	100.00
		<hr/> 100.00
Current Assets		
Stocks	0.00	
Prepayments	173.70	
Cash	414.20	
	<hr/> 587.90	
Creditors due within one Year		
Inland Revenue Tax	470.14	
	<hr/> 470.14	
Net Current Assets		<hr/> 117.76
Total Assets less Current		<hr/> 217.76
Liabilities	0.00	0.00
Total Assets		<hr/> <hr/> 217.76
Capital and Reserves		
Share Capital		0.00
Profit & Loss Reserve		373.93
Capital Creation Account	Note 4	-156.17
		<hr/> 217.76

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DIRECTOR & CHAIRMAN



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i For the year ended 26th March 1998 the company was entitled to the exemption under sub-section (1) of section 249A of the companies Act 1985. (In the case of charitable companies with gross income of more than £90,000 but not more than £250,000, and non charitable companies with a financial year ending before 15 June 1997 and turnover between £90,000 and £350,000 the reference will be to sub-section (2))

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

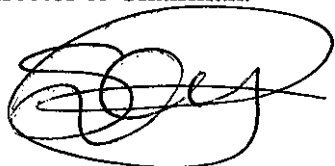
iii the directors acknowledge their responsibility for

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 end of 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 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.

Mr Stuart Collings BA(Hons),
Director & Chairman.



A04 *A0SB46CN* 449
COMPANIES HOUSE 20/05/98

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Wages Ledger

Note 1						
Wages & National Insurance Ledger						
Date	To Whom	Payroll Number	Gross Pay	NI Contribution	Tax Deductions	Net Pay
Wages						
02/05/97	Mr Stuart Collings	D001	61.00	0.00	0.00	61.00
09/05/97	Mr Stuart Collings	D001	61.00	0.00	0.00	61.00
16/05/97	Mr Stuart Collings	D001	61.00	0.00	0.00	61.00
23/05/97	Mr Stuart Collings	D001	61.00	0.00	0.00	61.00
		Totals	244.00	0.00	0.00	244.00
National Insurance Payments						
11/05/97	NI from Petrol Allowance			2.15		2.15
		Totals		2.15		2.15
		Total Wages				246.15

Purchase Ledger

Note 2							
Purchase Ledger							
Date	Narrative	Cost Type	Total	VAT	Admin	Travel	Postage & Comms Advertising & Marketing
Totals			483.15	8.69	133.41	309.27	31.78
26/03/97	1st Class Company	A	60.00	1.49	58.51		
03/04/97	Makro	A	14.43	2.15	12.28		
04/04/97	Rail Ticket	T	4.00			4.00	
10/04/97	ElectraNET	A	9.40		9.40		
16/04/97	Rail Ticket	T	4.00			4.00	
20/04/97	One 2 One Phone	P	17.22	2.56			14.66
21/04/97	ElectraNET	A	6.40		6.40		
23/04/97	Rail Ticket	T	4.00			4.00	
24/04/97	Stamps	P	0.52				0.52
27/04/97	Rail Ticket	T	33.00			33.00	
28/04/97	Taxi Fare	T	3.00			3.00	
28/04/97	Stamps	P	0.78				0.78
02/05/97	Clover Cabs	T	4.00			4.00	
05/05/97	Rail Ticket	T	33.00			33.00	
10/05/97	Petrol Allowance	T	3.14			3.14	
11/05/97	Petrol Allowance	T	17.93			17.93	
12/05/97	Rail Ticket	T	33.00			33.00	
15/05/97	London Cab	T	16.00			16.00	
16/05/97	Clover Cabs	T	3.00			3.00	
16/05/97	Clover Cabs	T	3.00			3.00	
19/05/97	Rail Ticket	T	126.80			126.80	
19/05/97	London Cab	T	10.00			10.00	
20/05/97	One 2 One Phone	P	16.71	2.49			14.22
23/05/97	Clover Cabs	T	3.00			3.00	
23/05/97	London Cab	T	8.40			8.40	
05/06/97	Paragon Computers	A	959.98	142.98	817.00		
14/06/97	Newsagents	A	2.19		2.19		
23/06/97	Paragon Computers	A	-959.98	-142.98	-817.00		
15/12/97	Stamps	P	1.60				1.60
06/02/98	Computer Service Contract	A	26.30		26.30		
11/03/98	Stationary	A	3.33		3.33		
26/03/98	Companies House	A	15.00		15.00		
Totals			483.15	Complete			
Admin			137.05				
Travel			309.27				
Postage & Comms			36.83				
Advertising & Marketing							

Capital Account

[illegible]

Capital Account

Note 4						
Capital Account						
Date	By Whom	Amount	Code Type	Purchase	Bank	Drawings
Total	S Collings	-156.17		217.59	-	(373.76)
26/03/97	S Collings	60.00	P	60.00		
03/04/97	S Collings	14.43	P	14.43		
04/04/97	S Collings	4.00	P	4.00		
10/04/97	S Collings	9.40	P	9.40		
16/04/97	S Collings	4.00	P	4.00		
20/04/97	S Collings	17.22	P	17.22		
21/04/97	S Collings	6.40	P	6.40		
23/04/97	S Collings	4.00	P	4.00		
24/04/97	S Collings	0.52	P	0.52		
27/04/97	S Collings	33.00	P	33.00		
28/04/97	S Collings	3.00	P	3.00		
28/04/97	S Collings	0.78	P	0.78		
02/05/97	S Collings	4.00	P	4.00		
05/05/97	S Collings	33.00	P	33.00		
10/05/97	S Collings	3.14	P	3.14		
11/05/97	S Collings	17.93	D	-		17.93
12/05/97	S Collings	33.00	P	33.00		
15/05/97	S Collings	16.00	P	16.00		
16/05/97	S Collings	3.00	P	3.00		
16/05/97	S Collings	3.00	P	3.00		
19/05/97	S Collings	126.80	P	126.80		
19/05/97	S Collings	10.00	P	10.00		
20/05/97	S Collings	16.71	P	16.71		
23/05/97	S Collings	3.00	D	-		3.00
23/05/97	S Collings	8.40	P	8.40		
30/05/97	S Collings	-418.02	D	-		(418.02)
04/06/97	S Collings	20.00	D	-		20.00
14/06/97	S Collings	2.19	P	2.19		
18/06/97	S Collings	-400.00	P	(400.00)		
15/12/97	S Collings	1.60	P	1.60		
06/02/98	S Collings	200.00	P	200.00		
11/03/98	S Collings	3.33	D	-		3.33