

Company number : 03341932

PERSPECTIVES-ON-TRAINING LIMITED

FINANCIAL STATEMENTS

31 MARCH 1998

Baker Tilly
Chartered Accountants
The Clock House
140 London Road
Guildford
Surrey GU1 1UW



DIRECTORS AND OFFICERS

DIRECTORS

W R Abbot
C Thompson

SECRETARY

W R Abbot

REGISTERED OFFICE

Sutton House
Weyside Park
Catteshall Lane
Godalming
Surrey GU7 1XJ

AUDITORS

Baker Tilly
Chartered Accountants
The Clock House
140 London Road
Guildford
Surrey GU1 1UW

DIRECTORS' REPORT

The directors submit their report and the financial statements of Perspectives-on-Training Limited for the period ended 31 March 1998.

INCORPORATION

The Company was incorporated on 27 March 1997 as Law 843 Limited and changed its name to Perspectives-on-Training Limited on 29 July 1997.

PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS

The company did not trade during the period.

DIRECTORS

The following directors have held office during the period:-

W R Abbot	(Appointed 22 January 1998)
C Thompson	(Appointed 22 January 1998)
Huntsmoor Limited	(Resigned 22 January 1998)
Huntsmoor Nominees Limited	(Resigned 22 January 1998)

DIRECTORS' INTERESTS IN SHARES

Directors' interests in the shares of the company were as follows:-

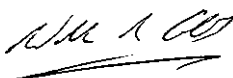
Ordinary shares of £1 each
31 March 1998

W R Abbot	1
C Thompson	1

AUDITORS

The company has elected to dispense with the obligation to reappoint auditors annually pursuant to section 386 (1) of the Companies Act 1985. Accordingly Baker Tilly are deemed to be reappointed for each succeeding financial year.

By order of the board



W R Abbott

Secretary

25 January 1999

**DIRECTORS' RESPONSIBILITIES IN THE PREPARATION OF
FINANCIAL STATEMENTS**

Company law requires the directors to prepare financial statements for each financial period 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:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. prepare the financial statements on the 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 the requirements of the 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.

AUDITORS' REPORT TO THE MEMBERS OF PERSPECTIVES-ON-TRAINING LIMITED

We have audited the financial statements on page 5.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 3 the company's directors are 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.

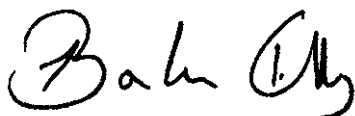
BASIS OF OPINION

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 directors 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.

OPINION

In our opinion, the financial statements give a true and fair view of the state of the company's affairs at 31 March 1998 and have been properly prepared in accordance with the Companies Act 1985.



BAKER TILLY

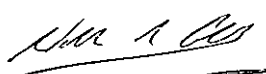
Registered Auditor
Chartered Accountants
The Clock House
140 London Road
Guildford
Surrey GU1 1UW

25 January 1999

BALANCE SHEET
31 March 1998

	Notes	1998
CURRENT ASSETS		
Other debtors		£ 2
CAPITAL AND RESERVES		
Called up share capital	2	£ 2

Approved by the board on 25 January 1999


 Director
 W R Abbot

NOTES TO THE BALANCE SHEET

- The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards.

2. SHARE CAPITAL

Authorised:	
1,000 Ordinary shares of £1 each	£ 1,000
Allotted, issued and fully paid:	
2 Ordinary shares of £1 each	£ 2