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REGISTERED NUMBER: 3442721 (England and Wales)

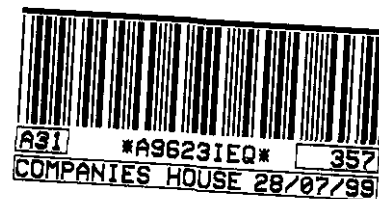
ABBREVIATED FINANCIAL STATEMENTS

FOR THE PERIOD

1 OCTOBER 1997 TO 31 OCTOBER 1998

FOR

NET-ADEPT LIMITED



NET-ADEPT LIMITED

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FOR THE PERIOD 1 OCTOBER 1997 TO 31 OCTOBER 1998**

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NET-ADEPT LIMITED
COMPANY INFORMATION
FOR THE PERIOD 1 OCTOBER 1997 TO 31 OCTOBER 1998

DIRECTOR: Nicholas Paul Tunstall

SECRETARY:

REGISTERED OFFICE: The Worldgate Centre
Trentham Lakes South
Trentham
Stoke-on-Trent
Staffordshire
ST4 8HH

REGISTERED NUMBER: 3442721 (England and Wales)

ACCOUNTANTS: McIntosh Chartered Accountants
29 Regent Road
Hanley
Stoke-on-Trent
Staffordshire
ST1 3BT

BANKERS: Lloyds TSB
Stoke-on-Trent
Staffordshire

SOLICITORS: Heatons
33-43 Price Street
Burslem
Stoke-on-Trent
Staffordshire
ST6 4JJ

NET-ADEPT LIMITED

**ABBREVIATED BALANCE SHEET
31 OCTOBER 1998**

| | Notes | £ |
|--|-------|----------------|
| CURRENT ASSETS: | | |
| Stocks | | 18,919 |
| Debtors | | 4,266 |
| Cash at bank | | 2,889 |
| | | <hr/> 26,074 |
| CREDITORS: Amounts falling due within one year | | <hr/> 26,072 |
| NET CURRENT ASSETS: | | <hr/> 2 |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | <hr/> <hr/> £2 |
| CAPITAL AND RESERVES: | | |
| Called up share capital | 2 | <hr/> 2 |
| Shareholders' funds | | <hr/> <hr/> £2 |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ending 31 October 1998.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

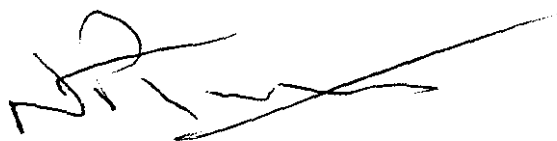
- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

Nicholas Paul Tunstall - DIRECTOR

Approved by the Board on 26 July 1999



The notes form part of these financial statements

NET-ADEPT LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE PERIOD 1 OCTOBER 1997 TO 31 OCTOBER 1998

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

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

2. CALLED UP SHARE CAPITAL

Authorised:

| Number: | Class: | Nominal value: | £ |
|---------|----------|-------------------|-------------------|
| 100 | Ordinary | £1.00 | <u><u>100</u></u> |

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | £ |
|---------|----------|-------------------|-----------------|
| 2 | Ordinary | £1.00 | <u><u>2</u></u> |

2 Ordinary shares of £1.00 each were allotted and fully paid for cash at par during the period.