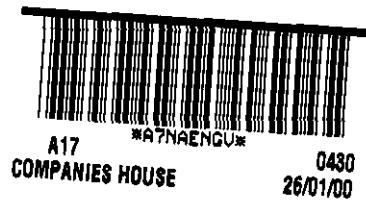


K P I SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31ST MARCH 1999

Registered number: 3392508

BDWM
CHARTERED ACCOUNTANTS
Worcester



K P I SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st March 1999

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K P I SERVICES LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report
on the unaudited financial statements to the directors of
K P I Services Limited

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 5) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 1999, set out on pages 4 to 6, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'

BDWM

Worcester
24 January 2000

BDWM
Chartered Accountants

K P I SERVICES LIMITED

ABBREVIATED BALANCE SHEET

at 31st March 1999

	Note	1999 £	1998 £
Fixed assets			
Tangible assets	2	3,434	4,736
Current assets			
Debtors		22,358	17,271
Cash at bank and in hand		23,757	1,746
		<u>46,115</u>	<u>19,017</u>
Creditors: amounts falling due within one year		<u>(89,905)</u>	<u>(54,596)</u>
Net current liabilities		<u>(43,790)</u>	<u>(35,579)</u>
Total assets less current liabilities		<u>(40,356)</u>	<u>(30,843)</u>
Creditors: amounts falling due after more than one year	3	<u>-</u>	<u>(512)</u>
		<u>(40,356)</u>	<u>(31,355)</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		<u>(40,358)</u>	<u>(31,357)</u>
Total shareholders' funds		<u>(40,356)</u>	<u>(31,355)</u>

continued

K P I SERVICES LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 31st March 1999

The directors consider that for the year ended 31st March 1999 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements 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 Act relating to financial statements, so far as applicable to the company.

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

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 2000 and signed on its behalf by:

Mrs E C Crossley
Director

E. C. Crossley

K P I SERVICES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1999

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Fixtures and fittings	15% reducing balance/25% straight line
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Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

K P I SERVICES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1999

2 Fixed assets

	Tangible fixed assets
Cost	£
1st April 1998	7,527
Additions	551
	<hr/>
31st March 1999	8,078
	<hr/>
Depreciation	
1st April 1998	2,791
Charge for the year	1,853
	<hr/>
31st March 1999	4,644
	<hr/>
Net book amount	
31st March 1999	3,434
	<hr/> <hr/>
1st April 1998	4,736
	<hr/>

3 Creditors:

	1999	1998
	£	£
Secured creditors		
Secured Finance Leases	<u>451</u>	<u>4,455</u>

4 Called up share capital

	1999		1998	
	Number of shares	£	Number of shares	£
Authorised				
Authorised share capital	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted called up and fully paid				
Issued share capital	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

K P I SERVICES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1999

5 Directors' interests and loans

Included within other creditors is a loan from E C Crossley to the company of £43,480 (1998 - £35,704). Included within other debtors is a loan to P J Crossley from the company. The maximum amount outstanding during the year was the year-end balance of £4,133 (1998 - nil).