

K P I SERVICES LIMITED
ABBREVIATED FINANCIAL STATEMENTS

31ST MARCH 1998

Registered number: 3392508

BOWEN DAWES WAGSTAFF MILLARD & CO
CHARTERED ACCOUNTANTS
Worcester



K P I SERVICES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the 8 month period ended 31st March 1998

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K P I SERVICES LIMITED

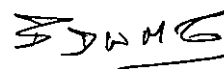
ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

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 3) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the 8 month period ended 31st March 1998, 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.'

Worcester
21 January 1999



Bowen Dawes Wagstaff Millard & Co
Chartered Accountants

K P I SERVICES LIMITED
 ABBREVIATED BALANCE SHEET
 at 31st March 1998

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

continued

K P I SERVICES LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 31st March 1998

The directors consider that for the 8 month period ended 31st March 1998 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 8 month period 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 period and of its profit or loss for the financial period 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 3 were approved by the board of directors on 21 January 1999 and signed on its behalf by:

E. C. Crossley

Mrs E C Crossley
Director

K P I SERVICES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1998

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.

Tangible fixed assets

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

Computer equipment	25% straight line
Fixtures and fittings	15% reducing balance

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.

2 Fixed assets

	Tangible fixed assets £
Cost	
Additions	7,527
31st March 1998	<u>7,527</u>
Depreciation	
Charge for 8 month period	(2,791)
31st March 1998	<u>2,791</u>
Net book amount	
31st March 1998	<u><u>4,736</u></u>

K P I SERVICES LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1998

3 Called up share capital

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