

ORACLE ADVERTISING SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2000



ORACLE ADVERTISING SERVICES LIMITED

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ORACLE ADVERTISING SERVICES LIMITED

AUDITORS' REPORT TO ORACLE ADVERTISING SERVICES LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 July 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

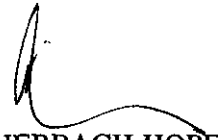
Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

58-60 Berners Street
London
W1T 3JS
29 May 2001


AUERBACH HOPE
Registered Auditor
Chartered Accountants

ORACLE ADVERTISING SERVICES LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31 JULY 2000**

	Notes	2000 £	£	1999 £	£
Fixed assets					
Tangible assets	2		31,098		38,912
Current assets					
Stocks		90,877		76,322	
Debtors		321,106		508,927	
Cash at bank and in hand		430,918		230,453	
		<u>842,901</u>		<u>815,702</u>	
Creditors: amounts falling due within one year		<u>(360,214)</u>		<u>(521,184)</u>	
Net current assets			<u>482,687</u>		<u>294,518</u>
Total assets less current liabilities			<u>513,785</u>		<u>333,430</u>
Capital and reserves					
Called up share capital	3		200		2
Profit and loss account			<u>513,585</u>		<u>333,428</u>
Shareholders' funds			<u>513,785</u>		<u>333,430</u>

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

The financial statements were approved by the Board on 29 May 2001
Signed on behalf of the Board of Directors

P Godfrey
Director

C Fleet
Director

The notes on pages 3 - 4 form part of these financial statements.

ORACLE ADVERTISING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **FOR THE YEAR ENDED 31 JULY 2000**

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% reducing balance
Motor vehicles	25% reducing balance

1.4 Stock and work in progress

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

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Fixed assets

	Tangible assets £
Cost	
At 1 August 1999	73,976
Additions	2,552
At 31 July 2000	76,528
Depreciation	
At 1 August 1999	35,064
Charge for the year	10,366
At 31 July 2000	45,430
Net book value	
At 31 July 2000	31,098
At 31 July 1999	38,912

ORACLE ADVERTISING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2000

3 Share capital	2000	1999
	£	£
Authorised		
1,000 Ordinary shares of £ 1 each	1,000	1,000
1,000 Ordinary "A" shares of £ 1 each	1,000	-
	2,000	1,000
 Allotted, called up and fully paid		
140 Ordinary shares of £ 1 each	140	2
60 Ordinary "A" shares of £ 1 each	60	-
	200	2

During the year 138 ordinary shares of £1 each and 60 ordinary "A" shares of £1 each were allotted and fully paid at par for cash consideration to provide additional working capital.

4 Control

For the whole year the company was controlled by P Godfrey, a majority shareholder and a director of the company.