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U NEED SYSTEMS LIMITED

Company Information

Directors	Rohini Umesh Shah Umesh Anandji Shah
Secretary	Rohini Umesh Shah
Companyy Number	03092456
Registered Office	32 Wood End Way Northolt Middx. UB5 4QQ

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FOR THE YEAR ENDED 31 AUGUST 1999

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U NEED SYSTEMS LIMITED
REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 AUGUST 1999

The Directors present their report and the Financial Statements for the year ended 31 August 1999.

PRINCIPAL ACTIVITIES

The principal activity of the Company is to act as computer consultants.

RESULTS AND DIVIDEND

The results for the year are shown in the attached accounts. The directors consider the results for the year as satisfactory.

The Company paid an interim dividend of £100 per share (1998: £60) during the year. The directors do not recommend the payment of final dividend for the year ended 31 August 1999 (1998: Nil).

FIXED ASSETS

Details of changes in fixed assets are shown in the attached Financial Statements.

DIRECTORS AND DIRECTORS' INTEREST

The Directors throughout the year and their interests in the share capital of the Company at 31 August 1999 and 1998 were as follows:

	ORDINARY SHARES of £1.00 each
Rohini Umesh Shah	50
Umesh Anandji Shah	50

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies. This report was approved by the board on 17 June 2000
and signed on its behalf.

Umesh Anandji Shah

U NEED SYSTEMS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 1999

	Notes	1999	1998
TURNOVER	(1b)	53,034	61,323
Selling and distribution costs		(32,626)	(31,225)
Administrative expenses		(15,734)	(18,199)
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	(2)	4,674	11,899
OTHER INCOME			
Interest Received		77	70
TAX ON PROFIT ON ORDINARY ACTIVITIES	(3)	(936)	(2,515)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		3,815	9,454
DIVIDEND PAID		(10,000)	(6,000)
		(6,185)	3,454
RETAINED PROFIT BROUGHT FORWARD 31 AUGUST 1998		212	(3,242)
RETAINED PROFIT CARRIED FORWARD 31 AUGUST 1999		£(5,973)	£212

There were no recognisable gains and losses for 1998 and 1999 other then those included in the profit and loss account

U NEED SYSTEMS LIMITED
BALANCE SHEET AS AT 31 AUGUST 1999

	Notes		1999		1998
FIXED ASSETS					
Tangible Assets	(4)		2,032		2,709
CURRENT ASSETS					
Trade Debtors		12,646		6,165	
Other Debtors and Prepayments		4,172		4,181	
Balance at Bank		8,279		12,892	
		25,097		23,238	
CREDITORS: amounts falling due within one year	(5)	(33,002)		(25,635)	
NET CURRENT ASSETS			(7,905)		(2,397)
TOTAL ASSETS LESS, CURRENT LIABILITIES			£(5,873)		£312
CAPITAL AND RESERVES					
Called up Share Capital	(6)		100		100
Profit and Loss Account			(5,973)		212
			£(5,873)		£312

The exemption conferred by section 249A(1) not to have these accounts audited applies to the company and the directors confirm that no notice has been deposited under section 249B(2) of the companies Act 1985,

The directors acknowledge their responsibilities for ensuring that:

1)the company keeps accounting records which comply with section 221 of the Companies Act 1985, and

2)the accounts give a true and fair view of the state of affairs of the company as at 31 August 1999 and of its profit for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the company.

Approved by the Board of Directors on 17 June 2000.

....................(Director)

MR. UMESH ANANDJI SHAH.

........................(Director)

NEED SYSTEMS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 1999

The Financial Statements have been prepared in accordance with the Statement of Standard Accounting Practice issued by UK Accountancy bodies. The particular policies adapted are described below:

la) BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The Financial Statements have been prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.
The Company has advantage of the exemption in financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

b) TURNOVER

Turnover comprises of fees receivable net of value added tax,

c) DEPRECIATION

Depreciation is provided on all tangible assets at rates calculated to write off the cost or valuation of each asset over its expected useful life as follows:

Furniture, Fixtures & Equip. - 25% per annum - reducing balance basis.

2) PROFIT ON ORDINARY ACTIVITY
is after charging:

	1999	**1998**
Depreciation	£677	£903
Directors Remuneration	£27,000	£25,250
Pension Contribution	£11,479	£14,502

3) TAX ON PROFIT ON ORDINARY ACTIVITIES

	1999	**1998**
U.K. Corporation Tax	£936	£2,515

U NEED SYSTEMS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 1999

4) TANGIBLE ASSETS

	Fixtures Fittings & Equip. £
COST:	
At 31.08.98.	5,158
DEPRECIATION:	
At 31.08.98.	2,449
Charge for the year	677
At 31.08.99.	3,126
NET BOOK VALUE	
AT 31.08.99.	£2,032
AT 31.08.98.	£2,709

5) CREDITORS: amount falling due within one year

	1999 £	**1998** £
Directors Loan Account	28,844	16,725
Corporation Tax Payable	894	2,515
Accruals	600	600
Social Security Costs and other Taxes	2,664	5,795
	£33,002	£25,635

6) CALLED UP SHARE CAPITAL

	1999	**1998**
Authorised: 100 Ordinary Shares of £1 each	£100	£100
Allotted, Called Up and fully paid 100 Ordinary Shares of £1 each	£100	£100

7) TAX STATUS OF THE COMPANY

The Company is a close company as defined by the Income and Corporation Taxes Act 1970.