

BLUESTONE LIMITED
FINANCIAL STATEMENTS
PERIOD 1ST AUGUST 1997 TO 31ST JULY 1998



COMPANY NO. 3206607
REGISTERED OFFICE
HORWATH CLARK WHITEHILL
KENNET HOUSE, 80 KINGS ROAD
READING, BERKS RG1 3BL

BLUESTONE LIMITED
ABBREVIATED BALANCE SHEET
AS AT JULY 31ST 1998

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	Note	£	1998 £	1997 £
FIXED ASSETS				
Tangible Assets	3		3952	5269
CURRENT ASSETS				
Debtors and Prepayments	4	9818		5647
Cash at Bank and in Hand		5719		1544
		<u>15537</u>		<u>7192</u>
Less: CURRENT LIABILITIES		11683		14356
		<u>11683</u>		<u>14356</u>
Creditors: amount falling due within one year	5			
NET CURRENT ASSETS			3854	(7164)
NET ASSETS			<u>7806</u>	<u>(1895)</u>
Financed by:				
SHARE CAPITAL	6		99	99
DIRECTORS LOAN ACCOUNT			15471	---
BANK LOAN			5200	---
RETAINED PROFIT / (LOSS)			(1994)	---
REVENUE RESERVES			(10970)	(1994)
Profit and Loss Account			<u>7806</u>	<u>(1895)</u>

The Director confirms as follows:

- For the year ended 31st July 1998 the Company is entitled to the exemption conferred by Subsection (1) of section 249A of the Companies Act 1985.
- No Notice (from members requiring an audit) has been deposited under Subsection (2) of the Section 249B in relation to the Accounts for the financial year.
- Acknowledges his responsibility for ensuring that the Company keeps proper books and accounting records, which comply with Section 221 of the Companies Act 1985.
- Acknowledges his responsibility for preparing the accounts 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 the accounts, as far as applicable to the Company.
- Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule S.
- In the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.

Approved by the Board of Directors on 27 May 1999



N. ANDERSON (Director)

Signed on behalf of the Board of Directors

The Notes on pages 2 to 3 form part of these accounts.

1. ACCOUNTING POLICIES

a) Basis of accounting:

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain assets.

b) Turnover

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

c) Tangible fixed assets

Depreciation is provided to write off each asset over its expected useful life at an annual rate of 25% of cost.

2. DIRECTORS AND EMPLOYEES

	1998 £	1997 £
Staff Costs		
Remuneration	469	17300
Social Security Costs	243	1709
	—	—
	712	19009
	—	—
The average number of persons employed by the Company including directors was:	1	2
	—	—

3. FIXED TANGIBLE ASSETS

	Fixture & Fitting	Computers	Total
Cost: B/fwd and C/fwd	814	5493	6307
Additions	0	0	0
	—	—	—
	814	5493	6307
	—	—	—
Depreciation: B/fwd	118	920	1038
Charge for the Year	174	1143	1317
	—	—	—
	292	2063	2355
	—	—	—
NET BOOK VALUE	522	3430	3952
At 31 st July 1998	—	—	—

BLUESTONE LIMITED
 NOTES TO THE ACCOUNTS
 FOR THE PERIOD 1ST AUGUST 1997 TO 31ST JULY 1998

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4. DEBTORS	1998	1997
	£	£
Trade Debtors	9818	5647
	—	—
	9818	5647
	—	—
5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Trade Creditors	5160	5115
Other taxes	883	2224
Director's Current Account	--	5721
Other Creditors	5640	1296
	—	—
	11683	14356
	—	—
6. CALLED UP SHARE CAPITAL		
Authorised 99 Ordinary Shares of £1 each	99	99
	—	—
Allotted, called up and fully paid 99 ordinary shares of £1 each	99	99
	—	—