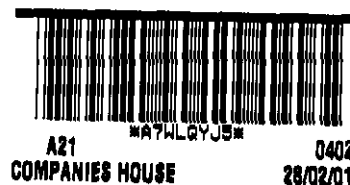


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Report of the Director and
Financial Statements
for the Period 1 October 1999 to 31 October 2000
for
Health & Safety Solutions Limited



BRADSHAW JOHNSON

CHARTERED ACCOUNTANTS

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Health & Safety Solutions Limited

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for the Period 1 October 1999 to 31 October 2000

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Health & Safety Solutions Limited

Company Information
for the Period 1 October 1999 to 31 October 2000

DIRECTOR: M G Giles

SECRETARY: Mrs E J Giles

REGISTERED OFFICE: 30 Cambridge Street
St Neots
Cambridgeshire
PE19 1JL

REGISTERED NUMBER: 3434839

ACCOUNTANTS: Bradshaw Johnson
Chartered Accountants

Health & Safety Solutions Limited

Report of the Director
for the Period 1 October 1999 to 31 October 2000

The director presents his report with the financial statements of the company for the period 1 October 1999 to 31 October 2000.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of health and safety consultants.

DIRECTOR

M G Giles was the sole director during the period under review.

His beneficial interest in the issued share capital of the company was as follows:

	31.10.00	1.10.99
Ordinary £1 shares	54,000	2

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



Mrs E J Giles - SECRETARY

Dated: 22 February 2001

Health & Safety Solutions Limited

Profit and Loss Account
for the Period 1 October 1999 to 31 October 2000

		Period 1.10.99 to 31.10.00	Year Ended 30.9.99
	Notes	£	£
TURNOVER		99,184	-
Cost of sales		34,622	-
GROSS PROFIT		64,562	-
Administrative expenses		41,130	-
OPERATING PROFIT	2	23,432	-
Interest receivable and similar income		2	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		23,434	-
Tax on profit on ordinary activities	3	5,369	-
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		18,065	-
Dividends	4	18,000	-
RETAINED PROFIT CARRIED FORWARD		£65	-

The notes form part of these financial statements

Health & Safety Solutions Limited

Balance Sheet
31 October 2000

		<u>31.10.00</u>		<u>30.9.99</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	5		53,100		-
Tangible assets	6		8,715		-
			<u>61,815</u>		<u>-</u>
CURRENT ASSETS:					
Debtors	7	14,429		2	
Cash at bank and in hand		4,415		-	
		<u>18,844</u>		<u>2</u>	
CREDITORS: Amounts falling due within one year	8	26,594		-	
				<u>-</u>	
NET CURRENT (LIABILITIES)/ASSETS:			<u>(7,750)</u>		<u>2</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£54,065</u>		<u>£2</u>
CAPITAL AND RESERVES:					
Called up share capital	10		54,000		2
Profit and loss account			65		-
			<u>£54,065</u>		<u>£2</u>
SHAREHOLDERS' FUNDS:					
			<u>£54,065</u>		<u>£2</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 October 2000.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 2000 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his 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 each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

ON BEHALF OF THE BOARD:


.....
M G Giles - DIRECTOR

Approved by the Board on

22.10.2001

The notes form part of these financial statements

Health & Safety Solutions Limited

Notes to the Financial Statements
for the Period 1 October 1999 to 31 October 2000

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1999, is being written off evenly over its estimated useful life of ten years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	- 25% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 33% on reducing balance

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING PROFIT

The operating profit is stated after charging:

	Period 1.10.99 to 31.10.00 £	Year Ended 30.9.99 £
Depreciation - owned assets	3,429	-
Goodwill written off	5,898	-
	<u> </u>	<u> </u>
Director's emoluments and other benefits etc	5,400	-
	<u> </u>	<u> </u>

3. TAXATION

The tax charge on the profit on ordinary activities for the period was as follows:

	Period 1.10.99 to 31.10.00 £	Year Ended 30.9.99 £
UK corporation tax	5,369	-
	<u> </u>	<u> </u>

Health & Safety Solutions Limited

**Notes to the Financial Statements
for the Period 1 October 1999 to 31 October 2000**

4. DIVIDENDS

	Period 1.10.99 to 31.10.00 £	Year Ended 30.9.99 £
Final	18,000	-

5. INTANGIBLE FIXED ASSETS

	Goodwill
	£
COST:	
Additions	58,998
At 31 October 2000	58,998
AMORTISATION:	
Charge for period	5,898
At 31 October 2000	5,898
NET BOOK VALUE:	
At 31 October 2000	53,100

6. TANGIBLE FIXED ASSETS

	Equipment	Fixtures and fittings	Computer equipment	Totals
	£	£	£	£
COST:				
Additions	1,561	2,519	8,064	12,144
At 31 October 2000	1,561	2,519	8,064	12,144
DEPRECIATION:				
Charge for period	390	377	2,662	3,429
At 31 October 2000	390	377	2,662	3,429
NET BOOK VALUE:				
At 31 October 2000	1,171	2,142	5,402	8,715

**7. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.10.00 £	30.9.99 £
Trade debtors	10,865	-
Other debtors	1,247	2
Prepayments & accrued income	2,317	-
	14,429	2

Health & Safety Solutions Limited

Notes to the Financial Statements
for the Period 1 October 1999 to 31 October 2000

**8. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR**

	31.10.00	30.9.99
	£	£
Directors loan	17,606	-
Social security & other taxes	3,309	-
Taxation	5,369	-
Accrued expenses	310	-
	<u>26,594</u>	<u>-</u>

9. PROVISIONS FOR LIABILITIES AND CHARGES

The amount for which no provision has been made in respect of deferred taxation, is as follows:

	31.10.00	30.9.99
	£	£
Advanced capital allowances	288	-
	<u>288</u>	<u>-</u>

10. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.10.00	30.9.99
			£	£
54,000	Ordinary	£1	54,000	1,000
(30.9.99 - 1,000)			<u>54,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.10.00	30.9.99
			£	£
54,000	Ordinary	£1	54,000	2
(30.9.99 - 2)			<u>54,000</u>	<u>2</u>

The issue of 53,998 ordinary shares during the period was to provide the resources to purchase the business previously carried on by Mr & Mrs Giles as a partnership.

11. RELATED PARTY DISCLOSURES

The ultimate controlling party of the company are the two shareholders, Mr and Mrs Giles. The company purchased the assets of the partnership formally carried on by the present shareholders for the sum of £67,158 being goodwill of £58,998 and fixed assets of £8,160.