REPORT OF THE DIRECTOR AND

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2000

FOR

WINGED FEET LIMITED



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WINGED FEET LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2000

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WINGED FEET LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2000

DIRECTOR:	A Smith
SECRETARY:	Mrs L A Stride
REGISTERED OFFICE:	59 Masons Road Hemel Hempstead Hertfordshire HP2 4QU
REGISTERED NUMBER:	3622021 (England and Wales)
ACCOUNTANTS:	MURRAYS Chartered Accountants 179 London Road, Apsley, Hemel Hempstead, Hertfordshire HP3 9SQ

WINGED FEET LIMITED

REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 31 AUGUST 2000

The director presents his report with the financial statements of the company for the year ended 31 August 2000.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of provision of technical writing and copywriting services.

DIRECTOR
A Smith was the sole director during the year under review.

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

	31.8.00	1.9.99
Ordinary £1 shares	1	1

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 L A Stride - SECRETARY

Dated: 29 June 2001

WINGED FEET LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2000

Period 26.8.98 to 31.8.99		Notes	Year Ended 31.8.00
£			£
9,002	**TURNOVER**		10,827
(8,380)	Administrative expenses		(6,370)
622	**OPERATING PROFIT**	2	4,457
9	Interest receivable and similar income		19
631	**PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION**		4,476
(128)	Tax on profit on ordinary activities	3	(729)
503	**PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION**		3,747
-	Retained profit brought forward		503
£503	**RETAINED PROFIT CARRIED FORWARD**		£4,250

The notes form part of these financial statements

WINGED FEET LIMITED

BALANCE SHEET
31 AUGUST 2000

1999			2000
£		Notes	£
	FIXED ASSETS:		
1,225	Tangible assets	4	825
	CURRENT ASSETS:		
-	Stocks		5,500
3,009	Cash at bank		1,015
3,009			6,515
(3,730)	**CREDITORS:** Amounts falling due within one year	5	(3,089)
(721)	**NET CURRENT ASSETS/(LIABILITIES):**		3,426
£504	**TOTAL ASSETS LESS CURRENT LIABILITIES:**		£4,251
	CAPITAL AND RESERVES:		
1	Called up share capital	6	1
503	Profit and loss account		4,250
£504	**SHAREHOLDERS' FUNDS:**		£4,251

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

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

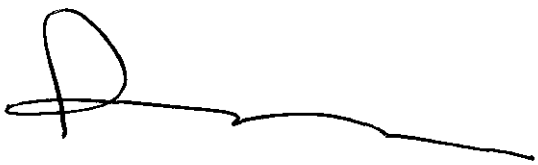
The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) 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:



A Smith - DIRECTOR

Approved by the Board on 29 June 2001

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 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 services, excluding value added tax.

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

Plant and machinery etc - 25% on reducing balance

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

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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:

	Year Ended 31.8.00	Period 26.8.98 to 31.8.99
	£	£
Depreciation - owned assets	400	409
Director's emoluments and other benefits etc	1,740	3,785

3. TAXATION

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

	Year Ended 31.8.00	Period 26.8.98 to 31.8.99
	£	£
UK corporation tax	729	128

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2000

4. TANGIBLE FIXED ASSETS

	Plant and machinery
	£
COST:	
At 1 September 1999 and 31 August 2000	1,633
DEPRECIATION:	
At 1 September 1999	408
Charge for year	400
At 31 August 2000	808
NET BOOK VALUE:	
At 31 August 2000	825
At 31 August 1999	1,225

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2000	1999
	£	£
Directors current accounts	579	1,691
Other creditors	1,285	1,590
Social security & other taxes	496	321
Taxation	729	128
	3,089	3,730

6. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2000 £	1999 £
1,000	Ordinary	£1	1,000	1,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2000 £	1999 £
1	Ordinary	£1	1	1