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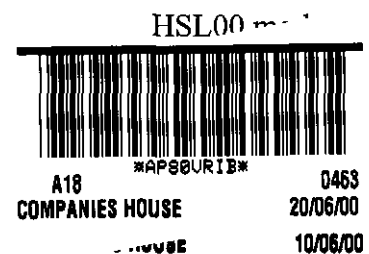
H.S.L. COMMUNICATIONS LIMITED

**46 THE FAIRWAYS
RUISLIP
MIDDX. HA4 0RY**

**ABBREVIATED FINANCIAL STATEMENTS FOR THE
PERIOD FROM 22 FEBRUARY 1999 TO 31 MARCH 2000**

Contents:

- 1 Abbreviated Balance Sheet
- 2 Abbreviated Notes to the Accounts



H.S.L. COMMUNICATIONS LIMITED**ABBREVIATED BALANCE SHEET****AS AT 31 MARCH 2000**

	<u>Notes</u>	<u>2000</u>
		<u>£</u> <u>£</u>
<u>FIXED ASSETS</u>	2	1654
<u>CURRENT ASSETS</u>		
Cash at Bank		<u>7638</u>
		<u>7638</u>
<u>CURRENT LIABILITIES</u>		
Creditors & Accruals	3	<u>9951</u>
<u>NET CURRENT ASSETS</u>		<u>(2313)</u>
		£ <u>(659)</u>
<u>FINANCED BY:</u>		
<u>SHARE CAPITAL</u>	4	102
<u>Revenue Deficit Balance</u>		<u>(761)</u>
		£ <u>(659)</u>

Statement by the Director

- (a) for the period ended 31 March 2000 the Company was entitled to the exemption conferred subsection (1) of section 249A,
- (b) no notice has been deposited under subsection (2) of section 249B in relation to its accounts for the financial year,

Cont....

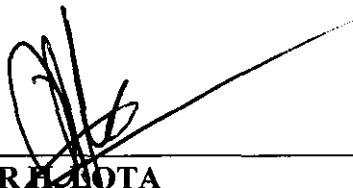
H.S.L. COMMUNICATIONS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2000

Cont...

- (c) that the Director acknowledges his responsibility for:
- (i) ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year 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.
- (d) advantage has been taken of the exemptions conferred by Section 246 of the Companies Act, and
- (e) in the opinion of the Director, the Company is entitled to those exemptions on the basis that it qualifies as a small Company.

APPROVED BY THE BOARD:



MR. H. J. POTA
DIRECTOR

The accompanying notes are an integral part of these financial statements.

H.S.L. COMMUNICATIONS LIMITED

ABBREVIATED NOTES TO THE ACCOUNTS

FOR THE PERIOD FROM 22 FEBRUARY 1999 TO 31 MARCH 2000

NOTES

1. STATEMENT OF ACCOUNTING POLICIES

- (a) This Company is not treated as one of a group for accounting purposes, nor is it a subsidiary of another Company, nor does it have any subsidiaries.
- (b) Accounts have been prepared in accordance with the Historical Cost Convention, and drawn up in accordance with applicable Accounting Standards.
- (c) Turnover includes consultancy services rendered.
- (d) Depreciation is calculated to write-off the costs or valuations of fixed assets at the following rates, on a reducing balance:

Equipment	15%
Fixtures & Fittings	15%

The accompanying notes are an integral part of these financial statements.

H.S.L. COMMUNICATIONS LIMITED

ABBREVIATED NOTES TO THE ACCOUNTS

FOR THE PERIOD FROM 22 FEBRUARY 1999 TO 31 MARCH 2000

2. TANGIBLE ASSETS

<u>Cost</u>	<u>Additions</u> £	<u>Disposals</u> £	<u>Closing Balance</u> £
Equipment	1299	-	1299
Fixtures & Fittings	<u>646</u>	<u>-</u>	<u>646</u>
	<u>1945</u>	<u>-</u>	<u>1945</u>
<u>Depreciation</u>			
Equipment	195	-	195
Fixtures & Fittings	<u>96</u>	<u>-</u>	<u>96</u>
	<u>291</u>	<u>-</u>	<u>291</u>
<u>Net Book Value</u>			1654 =====

3. CREDITORS

<u>Amounts falling due within one year</u>	<u>2000</u>
Creditors & Accruals	881
Director's Current Account	891
Corporation Tax	7135
Social Security & Other Taxes	<u>1044</u>
	<u>9951</u>

The accompanying notes are an integral part of these financial statements.

H.S.L. COMMUNICATIONS LIMITED

ABBREVIATED NOTES TO THE ACCOUNTS

FOR THE PERIOD FROM 22 FEBRUARY 1999 TO 31 MARCH 2000

4. **SHARE CAPITAL**

	<u>2000</u>
<u>Authorised</u>	
10,000 Ordinary Shares of £1 each	<u>10,000</u>
<u>Issued and Fully Paid</u>	
102 Ordinary shares of £1 each	<u>102</u>

The accompanying notes are an integral part of these financial statements.