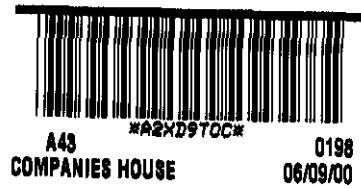


GEOSENSE LTD
FINANCIAL STATEMENTS
31 MARCH 2000



GEOSENSE LTD

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GEOSENSE LTD

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2000

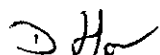
	Notes	2000 £	£
Fixed assets			
Tangible assets	2		4,216
Current assets			
Debtors		4,581	
Cash at bank and in hand		6,526	
		<u>11,107</u>	
Creditors: amounts falling due within one year		<u>(12,857)</u>	
Net current liabilities			<u>(1,750)</u>
Total assets less current liabilities			<u>2,466</u>
Capital and reserves			
Called up share capital	3		300
Profit and loss account			<u>2,166</u>
Shareholders' funds			<u>2,466</u>

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities 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 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 this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 29 August 2000



D Horner
Director

GEOSENSE LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2000

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment 33% Straight Line

2 Fixed assets

	Tangible assets £
Cost	
At 24 March 1999	-
Additions	6,324
At 31 March 2000	6,324
Depreciation	
At 24 March 1999	-
Charge for the period	2,108
At 31 March 2000	2,108
Net book value	
At 31 March 2000	4,216

3 Share capital

	2000 £
Authorised	
1,000 Ordinary shares of £ 1 each	1,000
Allotted, called up and fully paid	
300 Ordinary shares of £ 1 each	300

During the year 300 ordinary shares of £1 each were allotted and fully paid at par for cash consideration, 2 as subscriber shares and 298 to provide additional working capital.