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DAYLIGHT RESOURCES LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 28 FEBRUARY 2002

Turnover		185648
Cost of Sales		72060
Gross Profit		**113588**
Interest Receivable		596
		114184
Overhead Costs:		
Computing and Telephony	7200	
Management Fees	51150	
Advertising and Promotion	13476	
Accountancy	1150	
Depreciation	57	
Postage and Stationery	226	
Miscellaneous	113	
		73372
Net Profit		**40812**

BALANCE SHEET AS AT 28 FEBRUARY 2002

Fixed Assets		211
Current Assets		
Trade Debtors	9000	
Prepayments and Accrued Income	1684	
Cash	68472	
		79156
Current Liabilities		
Trade Creditors and Accruals	34731	
		34731
Net Assets		**44636**
Share Capital	2	
Retained Reserves b/f	3822	
Profit for the Financial Year	40812	
Shareholders' Funds		**44636**

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COMPANIES HOUSE 20/09/02

Working Papers

						Dr	Cr
Bank Reconciliation							
	Bal per Bank Statement						68717.16
	less: unpresented chqs		10022			229.78	
			10023			15	
							244.78
	Bal per Accounts						**68472.38**
Fixed Assets		Cost		Depn @ 25%	Chg for year	Mths chgd	NBV 28/2/02
	Telephones 03/01		153.18	38.29	38.29	12	114.89
	Microwarehouse 05/01		114.94	28.73	23.94	10	96
			268.12		**62.23**		**210.89**
Trade Debtors	Invoice		10390				**9000**
Prepayments							
	JT sub	2250 x 5/12				937.5	
	CUYB sub (Learned Info)	275 x 7/12				160.42	
	FI	625 x 10/12				521.25	
	Accrued income - int. recble					65	
							1684.17
Trade Creditors and Accruals							
	Computing & Telephony						7200
	Management Fees	DS Ltd				10500	
		RJD Ltd				11700	
							22200
	VAT	Outputs Jan/Feb				4193	
		Inputs Jan/Feb				164.34	
							4028.57
	BJS						151.7
	JS Ltd						1
	Accountancy Fees						1150
							34731.27

In preparing these financial statements:

1. The director is of the opinion that the company is entitled to the exemption from audit conferred by the Section 249A(1) of the Companies Act 1985;

2. No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

3. 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 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 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).

The financial statements were approved by the Board on 28 AUGUST 2002

B J Stalley
Director

DAYLIGHT RESOURCES LIMITED

DIRECTOR'S REPORT
FOR THE YEAR ENDED 28 FEBRUARY 2002

The directors presents their report and financial statements for the year ended 28 February 2002.

Principal activities
The principal activity of the company during the period was that of computer recruitment consultancy.

Directors
The following directors have held office since 1 March 2001:

B J Stalley
Mrs R Stalley

Directors Interests
The directors beneficial interest in the shares of the company was as stated below:

	Ordinary shares of £1 each	
	28 February 2002	1 March 2001
B J Stalley	1	1
Mrs R Stalley	1	1

The 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

B.J. Stalley

B J Stalley
Director

28 AUGUST 2002