REGISTERED NUMBER: 134200 (Scotland)

Abbreviated Financial Statements for the Year Ended 30 September 2000

for

Foremost I T Limited





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FOREMOST I T LIMITED

Report of the Directors
For the year ended 30 September 2000

The directors present their report with the financial statements of the company for the year ended 30 September 2000.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of providing computer training.

REVIEW OF BUSINESS
The results for the year and financial position of the company are as shown in the annexed financial statements.

DIVIDENDS
No dividends will be distributed for the year ended 30 September 2000.

DIRECTORS
The directors during the year under review were:

Dr J Malone
Dr S McInnes
A Lorimer

The beneficial interests of the directors holding office on 30 September 2000 in the issued share capital of the company were as follows:

	30.09.00	01.10.99
Ordinary £1 Shares		
Dr J Malone	10,000	10,000
Dr S McInnes	10,000	10,000
A Lorimer	10,000	10,000
Class B £20 Shares		
Dr J Malone	500	500
Dr S McInnes	500	500
A Lorimer	500	500

17/12/01

FOREMOST I T LIMITED

Report of the Directors
For the Year Ended 30 September 2000

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which gives a *true and fair view of the state of affairs of the company and of the profit or loss of the company for that* period. In preparing those financial statements, the directors are requires to

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which will disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. The are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE BOARD

Dated: 17/12/01

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for the Year Ended 30 September 2000

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Company Information
for the Year Ended 30 September 2000

DIRECTORS:	Dr J Malone Dr S McInnes
SECRETARY:	Financial Tactics Limited
REGISTERED OFFICE:	196 Kilmarnock Road Shawlands Glasgow G41 3PG
REGISTERED NUMBER:	134200 (Scotland)
AUDITORS:	Richard G Beattie & Co *Chartered Accountants* Registered Auditors 63 Carlton Place Glasgow G5 9TW

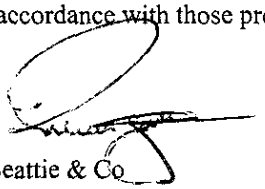
Report of the Independent Auditors to
Foremost I T Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30 September 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion
In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Richard G Beattie & Co
Chartered Accountants
Registered Auditors
63 Carlton Place
Glasgow
G5 9TW

Dated: 23 July 2001

Foremost I T Limited

Abbreviated Balance Sheet
30 September 2000

	Notes	30.9.00 £	30.9.00 £	30.9.99 £	30.9.99 £
FIXED ASSETS:					
Tangible assets	2		92,625		150,615
CURRENT ASSETS:					
Stocks		-		23,650	
Debtors		200,031		198,981	
Cash at bank		6,642		172,814	
		206,673		395,445	
CREDITORS: Amounts falling due within one year		210,984		223,855	
NET CURRENT (LIABILITIES)/ASSETS:			(4,311)		171,590
TOTAL ASSETS LESS CURRENT LIABILITIES:			88,314		322,205
CREDITORS: Amounts falling due after more than one year			(25,000)		(25,000)
ACCRUALS AND DEFERRED INCOME:			-		(128,108)
			£63,314		£169,097
CAPITAL AND RESERVES:					
Called up share capital	3		63,600		63,600
Profit and loss account			(286)		105,497
SHAREHOLDERS' FUNDS:			£63,314		£169,097

These abbreviated financial statements have 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:

Dr S T McInnes - DIRECTOR

Approved by the Board on 23 July 2001

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
for the Year Ended 30 September 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.

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

Software	- 33% on cost
Furniture	- 20% on cost
Computer equipment	- 25% on cost

Pensions
The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 October 1999	348,362
Additions	16,567
At 30 September 2000	364,929
DEPRECIATION:	
At 1 October 1999	197,747
Charge for year	74,557
At 30 September 2000	272,304
NET BOOK VALUE:	
At 30 September 2000	92,625
At 30 September 1999	150,615

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	30.9.00 £	30.9.99 £
100,000	Ordinary	£1	100,000	100,000
1,500	Class B	£20	30,000	30,000
			130,000	130,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	30.9.00 £	30.9.99 £
33,600	Ordinary	£1	33,600	33,600
1,500	Class B	£20	30,000	30,000
			63,600	63,600