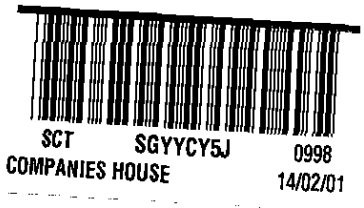
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PROSPECT PR LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR TO JUNE 30, 2000



ACCOUNTANT'S REPORT
TO THE DIRECTORS OF PROSPECT PR LIMITED
Under Paragraph 24 of Schedule 8 to the Companies Act, 1985.

I have examined the abbreviated accounts on page 3 to 4 together with the full accounts of the company. The scope of my work for the purpose of this report was limited to confirming the opinion as set out in the following paragraph.

In my opinion the company is entitled to the exemptions as set out in the directors' statement on page 3 and the abbreviated accounts have been properly prepared in accordance with Part III of Schedule 8 to the Companies Act, 1985.

On October 6, 2000, I reported to the shareholders on the statutory accounts of the company for the year ended June 30, 2000, prepared under section 226 of the Companies Act, 1985, as modified by the exemptions provided by Part 1 of Schedule 8. My report was as follow:-

Respective responsibilities of directors and reporting accountant

As described on page 4, the company's directors are responsible for the preparation of the accounts and they believe that the company is exempt from an audit. In accordance with their instruction and in order to assist the directors to fulfil their responsibilities, I have prepared the accounts on page 3 to 7 from the accounting records and from information and explanations supplied to me.

It is my responsibility to examine the accounts and, based on my examination, to report my opinion, as set out below, to the shareholders.

Basis of opinion
I conducted my examination in accordance with the appropriate standards for reporting accountants issued by the Auditing Practices Board.

The examination was not an audit conducted in accordance with Auditing Standards. Accordingly, I do not express an audit opinion on the accounts. Therefore, my examination does not provide any assurance that the accounting records and the accounts are free from material misstatement.

Opinion
In my opinion:
1. the accounts are in agreement with whose accounting records kept by the company under section 221 of the Companies Act, 1985;
2. having regard only to, and on the basis of, the information contained in those accounting records, the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249(6) of the Act; and

Opinion

3. having regard only to, and on the basis of, the information contained in those accounting records, the company satisfied the conditions for exemption from an audit of the accounts for the period specified in section 249(4) of the Act and did not, at any time within that period, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

Gavin G. Robertson
Chartered Accountant

9A Main Street,
Guardbridge.

October 6, 2000

PROSPECT PR LIMITED
ABBREVIATED BALANCE SHEET AS AT JUNE 30, 2000

	Notes	£	2000 £	1999 £
FIXED ASSETS				
Tangible Assets	2		12,273	19,922
Intangible Assets			50,000	50,000
			62,273	69,922
CURRENT ASSETS				
Debtors		62,371		120,266
Cash at Bank		13,460		5,906
Cash in Hand		56		-
		75,887		126,172
CREDITORS				
Amounts falling due within one year	3	35,783		83,702
NET CURRENT ASSETS			40,104	42,470
NET ASSETS			£ 102,377	£ 112,392
SHARE CAPITAL AND RESERVES				
Share Capital	4		100,000	100,000
Profit and Loss Account			2,377	12,392
			£ 102,377	£ 112,392

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 and preparing accounts which give a true and fair view of the state of affairs of the company at the end of the year and of the profit and loss for the financial year in accordance with the requirements on the Companies Act, 1985, as far as applicable to the company.

For the financial year ended June 30, 2000, the company was entitled to exemption from audit under S249A(1) of the Companies Act, 1985, and no notice has been deposited under S249B(2).

The directors have taken advantage of special exemptions conferred by Schedule 8 to the Companies Act, 1985, applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the company is entitled to those exemptions. The accounts were approved by the board on October 6, 2000, and signed on its behalf by

Kevin R. Coe
Director



PROSPECT PR LIMITED
NOTES TO THE ABREVIATED ACCOUNTS
FOR THE YEAR TO JUNE 30, 2000

1. ACCOUNTING POLICIES

Accounting basis and standards

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

Depreciation

Depreciation is provided on all tangible assets, at rates expected to write off the cost of the asset over it's estimated life at the following rates:-

Office furnishings and equipment - 20% reducing balance
Motor Vehicles - 25% reducing balance

2. FIXED ASSETS

	Office furnishings & equipment	Motor Vehicles	Total
Cost			
Balance at 30.6.99	41,074	16,389	57,463
Additions	1,099	-	1,099
Disposals	-	(16,389)	(16,389)
At June 30, 2000	42,173	-	42,173
Depreciation			
Balance at 30.6.99	27,059	10,482	37,541
Disposals	-	(11,959)	(11,959)
Charge for year	2,841	1,477	4,318
At June 30, 2000	29,900	-	29,900
Net Book Value at June 30, 2000	12,273	-	12,273
Net Book Value at June 30, 1999	14,015	5,907	19,922

3. CREDITORS

Amounts falling due within on year	2000	1999
	£	£
Trade creditors and accruals	23,934	69,469
Taxes and social security	11,849	14,233
	35,783	83,702

4. SHARE CAPITAL

Authorised	£	£
100,000 Ordinary Shares of £1 each	100,000	100,000
Issued		
100,000 Ordinary Shares of £1 each	100,000	100,000