

HIGH PERFORMANCE (UK) LIMITEDBALANCE SHEET AS AT 31ST MARCH 1999

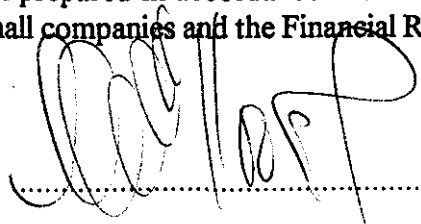
	<u>NOTE</u>	<u>1999</u>	<u>1998</u>
<u>FIXED ASSETS</u>			
Tangible assets	3	4,863	5,501
<u>CURRENT ASSETS</u>			
Debtors		98,503	52,576
Cash at bank and in hand		12	1
		98,515	52,577
<u>CREDITORS</u> - Amounts falling due within one year		(95,906)	(58,874)
<u>NET CURRENT ASSETS/ (LIABILITIES)</u>		2,609	(6,297)
<u>NET ASSETS/(LIABILITIES)</u>		£ 7,472	£(796)
<u>CAPITAL AND RESERVES</u>			
Share capital	4	100	100
Profit and loss account		7,372	(896)
<u>SHAREHOLDERS FUNDS</u>		£ 7,472	£(796)

The Director considers that for the year ended 31st March 1999 the company was entitled to exemption under Subsection 1 of Section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under Subsection 2 of Section 249B of the Act.

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 financial statements 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 the Act relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standards for Smaller Entities.

Signed on behalf of the Board

 Director

Date 31-1-2000



HIGH PERFORMANCE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 1999

1. ACCOUNTING POLICIES

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Company's financial statements.

a. Accounting Convention

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

b. Turnover

Turnover represents amounts invoiced in respect of services provided during the year, excluding Valued Added Tax.

c. Depreciation

Depreciation is calculated to write off the cost of Tangible Fixed Assets over their estimated useful lives, as follows:-

Equipment - at 15% per annum on reducing balance

d. Taxation

Corporation Tax payable is provided on taxable profits at the current rate.

2. FINANCIAL TRANSACTIONS

The following loan to the Director was outstanding during the year:-

<u>Name</u>	<u>Nature</u>	<u>31.3.99</u>	<u>31.3.98</u>	<u>Highest balance during the year</u>
H. Tloosty	Current Account	45,059	33,659	45,059
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HIGH PERFORMANCE (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 1999

3. TANGIBLE FIXED ASSETS

	<u>Equipment</u>
<u>Cost</u>	
As at 1st April 1998	8,267
Additions	220
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As at 31st March 1999	8,487
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<u>Depreciation</u>	
As at 1st April 1998	2,766
Charge in year	858
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As at 31st March 1999	3,624
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<u>Net Book Value</u>	
As at 31st March 1999	4,863
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As at 31st March 1998	5,501
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4. SHARE CAPITAL

Authorised

Ordinary Shares of £1 each

100

100

Allotted, Called Up and Fully Paid

Ordinary Shares of £1 each

100

100
