

2767105.

SIMPLETEST COMPANY LIMITED

DIRECTOR:

A H Tidmarsh

SECRETARY:

D W Crick - Appointed 17.10.97

N H Tidmarsh - Resigned 17.10.97

REGISTERED OFFICE:

15a Silver Street
Barnstaple
Devon

REPORT AND ACCOUNTS FOR THE YEAR ENDED 15TH MAY 1997

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SIMPLETEST COMPANY LIMITED

REPORT OF THE DIRECTOR

The Director presents his report on the affairs of the Company together with the accounts for the year ended 15th May 1997.

Principal Activities and Review of the Business

The Company continues to manage and protect the sole asset recorded on the Balance Sheet.

Director

The Director of the Company is A H Tidmarsh who is the holder of 99 ordinary shares of £1 each.

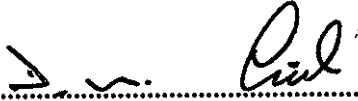
Dividends

The Director does not recommend the payment of a dividend.

Exemptions

In preparing this report, the board has taken advantage of special exemptions available to small companies.

BY ORDER OF THE BOARD


..... SECRETARY
D W Crick

Dated **11. 3. 1998**
Registered in England 2767105

SIMPLETEST COMPANY LIMITEDPROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 15TH MAY 1997

	<u>1997</u>	<u>1996</u>
	£	£
<u>TURNOVER</u>	-	-
Travelling	523	517
Sundries	68	53
	<hr/>	<hr/>
Loss on Ordinary Activities Before Taxation	591	570
Deficiency at 16.05.1996	9,486	8,916
	<hr/>	<hr/>
Deficiency at 15.05.1997	<u>£10,077</u>	<u>£9,486</u>

SIMPLETEST COMPANY LIMITEDBALANCE SHEET AS AT 15TH MAY 1997

	<u>1997</u>	<u>1996</u>
	£	£
<u>CURRENT ASSETS</u>		
Cost of Debt Purchased	20,000	20,000
<u>CREDITORS:</u> Directors Loan Current Account	29,997	29,386
<u>NET CURRENT LIABILITIES</u>	<u>£9,997</u>	<u>£9,386</u>

Represented By:-

CAPITAL AND RESERVES

Called Up Share Capital	100	100
Profit and Loss Account - Deficiency	10,077	9,486
	<u>£9,977</u>	<u>£9,386</u>

In the Director's opinion the Company was entitled under Section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 31st October 1996. No member of the Company has deposited a notice under Section 249B(2) requiring an audit of these accounts.

The Directors is responsible for ensuring that the Company keeps accounting records which comply with Section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss of each year in accordance with the requirements of Section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the Company.

In preparing these financial statements advantage has been taken of the special exemptions applicable to small companies on the ground that the Company is entitled to the benefit of those exemptions as a small Company.

APPROVED BY THE BOARD

 SECRETARY

DATED 11. 3. 1998