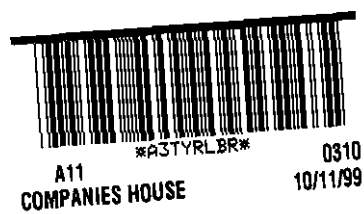


MAYFAIR OFFICE LIMITED
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 1999

COMPANY REGISTERED NUMBER 3089889



MAYFAIR OFFICE LIMITED

DIRECTORY

DIRECTORS: N J Churton
M Jeffrey
S Hawkins

SECRETARY: B E Turner

REGISTERED OFFICE: 26 Albert Street
St Albans
Hertfordshire AL1 1RU

ACCOUNTANTS: Lamburn & Turner
Chartered Accountants & Chartered Tax Advisers
1 Place Farm
Wheathampstead
Hertfordshire AL4 8SB

MAYFAIR OFFICE LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 AUGUST 1999

	Notes	1999 £	1998 £
Fixed Assets			
Tangible Assets	2	6,833	1,041
Investment in subsidiaries	3	1,071	1,071
Current Assets			
Debtors & Prepayments		51,481	49,821
Cash at Bank		<u>7,586</u>	<u>2,478</u>
		59,067	52,299
Creditors: Amounts due within one year		<u>(40,655)</u>	<u>(52,968)</u>
Net Current Assets		18,412	(670)
Total Assets Less Current Liabilities		<u>26,316</u>	<u>1,442</u>
Capital and Reserves			
Called up share capital	4	2	2
Profit and Loss Account		26,314	1,440
Shareholders' Funds		<u>26,316</u>	<u>1,442</u>

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:-

- The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- The financial statements of the company give a true and fair view of the state of affairs of the company as at 31 August 1999 and of its profit for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as is applicable to the company.

MAYFAIR OFFICE LIMITED

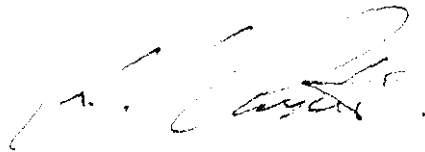
**ABBREVIATED BALANCE SHEET
AS AT 31 AUGUST 1999 (Continued)**

In preparing these abbreviated financial statements:-

- We have relied upon the exemptions for individual financial statements under sections 246 and 247 of the Companies Act 1985;
- We have done so on the grounds that the company is entitled to the benefit of those sections as a small company.

In preparing the financial statements, the directors have taken advantage of the special exemptions applicable to small companies on the grounds that the company is small.

Approved by the Board on 4th November 1999 and signed on its behalf by



✓ N J Churton, Director.

The notes on pages 3 and 4 form part of these abbreviated financial statements.

MAYFAIR OFFICE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 1999

1. ACCOUNTING POLICIES

Basis of accounting - The accounts are prepared under the historical cost convention as modified by the revaluation of freehold and leasehold property.

Tangible fixed assets - All fixed assets are recorded at cost. Depreciation is provided on a straight line basis in order to write off each asset over its estimated useful life.

Fixtures & fittings	5 years
Computer equipment	3 years

Turnover - This represents amounts invoiced by the company in respect of goods sold during the year, exclusive of VAT, and is attributable to the one continuing principal activity of the company.

2. FIXED ASSETS

	Fixtures & fittings	Computer Equip't	Total
Cost	£	£	£
At 1 September 1998	1,645	2,265	3,910
Additions	4,406	3,894	8,300
Disposals	-	-	-
At 31 August 1999	6,051	6,159	12,210
Depreciation			
At 1 September 1998	604	2,265	2,869
Charge for the year	1,210	1,298	2,508
Disposals	-	-	-
At 31 August 1999	1,814	3,563	5,377
NBV 31 August 1999	4,237	2,596	6,833
NBV 31 August 1998	1,041	-	1,041

3. INVESTMENTS IN SUBSIDIARIES

Mayfair Office Ltd has a 51% share holding in Mayfair Professional Ltd, the remaining 49% being owned by Mr N Churton.

<u>Investment in subsidiaries</u>	1999	1998
	£	£
Mayfair Compliance Management Ltd	1,020	1,020
Mayfair Professional Limited	51	51
	1,071	1,071

MAYFAIR OFFICE LIMITED

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 1999**

4. SHARE CAPITAL	1999	1998
	£	£
Authorised:		
Ordinary shares of £1 each.	<u>100</u>	<u>100</u>
Issued and fully paid:		
Ordinary shares of £1 each.	<u>2</u>	<u>2</u>

5. TRANSACTIONS WITH DIRECTORS

The company paid £12,000 to Mr Churton in rent in respect of the office space at the Company's trading address, 36 North Audley Street, Mayfair, London. This contract finished on 31 August 1999 when the company moved to its new trading premises.