

ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31st March 1996

Index
Page No.

1	Accountants' Report to the Shareholders
2 - 3	Balance Sheet
4	Accounting Policies
5	Notes to the Abbreviated Accounts

JONES HARRIS,
Chartered Accountants,
Furness House,
71/73 Houghton Street,
Southport,
PR9 0PR.



**ACCOUNTANTS' REPORT TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS
OF WPM SOLUTIONS LIMITED**

We report on the accounts for the period ended 31st March 1996 set out on pages 5 to 10.

Respective responsibilities of directors and reporting accountants
As described on page 6 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the period specified in section 249A(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).

Jones Harris

JONES HARRIS CHARTERED ACCOUNTANTS

Reporting Accountants
Furness House,
71/73 Hoghton Street,
SOUTHPORT,
PR9 0PR.

17th July 1996

WPM SOLUTIONS LIMITED

BALANCE SHEET

AS AT 31st March 1996

	<u>Notes</u>	<u>1996</u> £
FIXED ASSETS	1	
Intangible assets		1,128
Tangible assets		12,012
		<u>13,140</u>
 CURRENT ASSETS		
Debtors		20,138
Cash at bank and in hand		2,595
		<u>22,733</u>
CREDITORS - amounts falling due within one year		<u>(25,289)</u>
NET CURRENT LIABILITIES		<u>(2,556)</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES		<u>10,584</u>
 Financed by:		
 CAPITAL AND RESERVES		
Called up share capital	2	1,000
Profit and loss account		9,584
		<u>10,584</u>

The directors have taken advantage of the exemption conferred by section 249A(2) not to have these accounts audited and confirm that no notice has been deposited under S249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:-

- i) the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
- ii) the accounts give a true and fair view of the state of affairs of the company as at 31st March 1996 and of its result for the period then ended in accordance with the requirements of S226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

WPM SOLUTIONS LIMITED

BALANCE SHEET - continued

In preparing these abbreviated financial statements, we have relied upon the exemptions for individual financial statements conferred by Section A of Part III of Schedule 8 to the Companies Act 1985, on the grounds that the company is entitled to the benefit of those exemptions as a Small Company.

Mr.C.M. Weatherstone *C.M. Weatherstone*)
Mr.A.F. Murray *A.F. Murray*) Directors
Dated: 17th July 1996

The notes on pages 4 and 5 form an integral part of these financial statements.

WPM SOLUTIONS LIMITED

ACCOUNTING POLICIES

Convention

The financial statements are prepared under the historical cost convention.

Turnover

This represents the amounts of services provided, exclusive of value added tax.

Depreciation

Depreciation is calculated to write off the net cost of fixed assets over their estimated useful lives by reducing annual instalments at the following rates:

Fixtures and fittings	15%
Computer Equipment	20%

WPM SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31st March 1996

1. FIXED ASSETS

Intangible assets

Additions	1,128
Cost at 31st March 1996	<u>1,128</u>
Charge for period	-
Depreciation at 31st March 1996	-
Net book value	<u>1,128</u>

Tangible Assets

Cost:

Additions	15,978
Cost at 31st March 1996	<u>15,978</u>
Depreciation:	
Charge for period	3,966
Depreciation at 31st March 1996	<u>3,966</u>
Net book value	<u>12,012</u>

2. SHARE CAPITAL

1996

Authorised

Ordinary shares of £1 each 1,000

Allotted, Issued and Fully Paid

Ordinary shares of £1 each 1,000