Servonet Solutions Limited

Abbreviated Accounts

31 March 2001

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Servonet Solutions Limited Accountants' Report

Accountants' report on the unaudited accounts to the director of Servonet Solutions Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 31 March 2001, set out on pages 2 to 4, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Buckingham & Company Chartered Certified Accountants

27A Maxwell Road Northwood Middlesex HA6 2XY

15 September 2001

Servonet Solutions Limited Abbreviated Balance Sheet as at 31 March 2001

	Notes		2001 £		2000 £
Fixed assets			ı.		2
Tangible assets	2		726		1,437
Current assets					
Debtors		8,531		12,274	
Cash at bank and in hand		14,559		13,501	
		23,090		25,775	
Creditors: amounts falling du	p .				
within one year	.	(9,662)		(24,221)	
Net current assets			13,428	-	1,554
Net assets		_	14,154	_	2,991
			74		
Capital and reserves	2		100		100
Called up share capital	3		100		100
Profit and loss account			14,054		2,891
Shareholders' funds		-	14,154		2,991

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) preparing accounts 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

F Pignal Director

Approved by the board on 15 September 200/

Servonet Solutions Limited Notes to the Abbreviated Accounts for the year ended 31 March 2001

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Computer equipment

33.33% straight line

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

Tangible fixed assets	£
Cost	
At 1 April 2000	2,156
1, 21, 24, 1, 2001	0.156
At 31 March 2001	2,156
Depreciation	
At 1 April 2000	719
Charge for the year	711
At 31 March 2001	1,430
Net book value	
At 31 March 2001	726
At 31 March 2000	1,437

Servonet Solutions Limited Notes to the Abbreviated Accounts for the year ended 31 March 2001

3	Share capital			2001	2000
				£	£
	Authorised:				
	Ordinary shares of £1 each	•	_	1,000	1,000
		2001	2000	2001	2000
		No	No	£	£
	Allotted, called up and fully paid:				
	Ordinary shares of £1 each	100	100	100	100