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Company Registration No. 2683289 (England and Wales)

THE TOTAL SIMULATOR CO LTD
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2000



THE TOTAL SIMULATOR CO LTD

COMPANY INFORMATION

Director	M James	(Appointed 1 January 2001)
Secretary	D Ware	
Company number	2683289	
Registered office	68 Clarkehouse Road Sheffield	
Accountants	Bryden Johnson & Co Kings Parade, Lower Coombe Street Croydon Surrey CR0 1AA	

THE TOTAL SIMULATOR CO LTD

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THE TOTAL SIMULATOR CO LTD

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2000

The director presents his report and financial statements for the year ended 31 December 2000.

Principal activities

The principal activity of the company continued to be that of writing and selling computer software.

Directors

The following directors have held office since 1 January 2000:

A B Russell	(Resigned 31 January 2001)
M James	(Appointed 1 January 2001)

Director's interests

The director's beneficial interest in the shares of the company was as stated below:

	Ordinary shares of £ 1 each	
	31 December 2000	1 January 2000
A B Russell	2	2

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



M James

Director

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THE TOTAL SIMULATOR CO LTD

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS OF THE TOTAL SIMULATOR CO LTD

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2000, set out on pages 3 to 8 and you consider that the company is exempt from an audit. 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.



Bryden Johnson & Co

Chartered Accountants

3 October 2001

Kings Parade, Lower Coombe Street
Croydon
Surrey
CR0 1AA

THE TOTAL SIMULATOR CO LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2000

	Notes	2000 £	1999 £
Turnover		100,180	143,850
Cost of sales		(27,347)	(42,278)
Gross profit		72,833	101,572
Administrative expenses		(91,875)	(77,218)
Operating (loss)/profit	2	(19,042)	24,354
Interest payable and similar charges		(58)	-
(Loss)/profit on ordinary activities before taxation		(19,100)	24,354
Tax on (loss)/profit on ordinary activities	3	3,867	(4,932)
(Loss)/profit on ordinary activities after taxation	10	(15,233)	19,422

THE TOTAL SIMULATOR CO LTD

BALANCE SHEET AS AT 31 DECEMBER 2000


	Notes	2000 £	£	1999 £	£
Fixed assets					
Tangible assets	4		79		106
Investments	5		50		50
			<u>129</u>		<u>156</u>
Current assets					
Debtors	6	33,495		55,305	
Cash at bank and in hand		-		27,259	
		<u>33,495</u>		<u>82,564</u>	
Creditors: amounts falling due within one year	7	<u>(17,690)</u>		<u>(51,553)</u>	
Net current assets			<u>15,805</u>		<u>31,011</u>
Total assets less current liabilities			<u>15,934</u>		<u>31,167</u>
Capital and reserves					
Called up share capital	9		2		2
Profit and loss account	10		15,932		31,165
Shareholders' funds			<u>15,934</u>		<u>31,167</u>

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the Board on


M James
Director

THE TOTAL SIMULATOR CO LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% Reducing Balance
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1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

2 Operating (loss)/profit

	2000	1999
	£	£
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	27	36
Director's emoluments	71,348	45,615

3 Taxation

	2000	1999
	£	£
U.K. current year taxation		
U.K. corporation tax at 10% (1999 - 20%)	-	4,932
Prior years		
U.K. corporation tax	(3,867)	-
	<u>(3,867)</u>	<u>4,932</u>

THE TOTAL SIMULATOR CO LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2000

4 Tangible fixed assets

	£
Cost	
At 1 January 2000 & at 31 December 2000	603
Depreciation	
At 1 January 2000	497
Charge for the year	27
At 31 December 2000	524
Net book value	
At 31 December 2000	79
At 31 December 1999	106

5 Fixed asset investments

	Shares in group undertakings and participating interests £
Cost	
At 1 January 2000 & at 31 December 2000	50

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
The Orange Simulation Company Limited	England	Ordinary	50

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves	Profit for the year
The Orange Simulation Company Limited	5,923	6,071

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2000

6 Debtors	2000 £	1999 £
Trade debtors	11,677	45,305
Amounts owed by group undertakings and undertakings in which the company has a participating interest	3,000	-
Other debtors	18,818	10,000
	<u>33,495</u>	<u>55,305</u>

7 Creditors: amounts falling due within one year	2000 £	1999 £
Bank loans and overdrafts	1,553	-
Trade creditors	388	21,146
Amounts owed to group undertakings and undertakings in which the company has a participating interest	2,604	-
Taxation and social security	2,428	11,690
Other creditors	10,717	18,717
	<u>17,690</u>	<u>51,553</u>

8 Pension costs

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £9,840 (1999 - £5,475).

9 Share capital	2000 £	1999 £
Authorised		
10,000 Ordinary shares of £ 1 each	<u>10,000</u>	<u>10,000</u>
Allotted, called up and fully paid		
2 Ordinary shares of £ 1 each	<u>2</u>	<u>2</u>

THE TOTAL SIMULATOR CO LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000

10 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 2000	31,165
Retained loss for the year	(15,233)
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Balance at 31 December 2000	15,932
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11 Transactions with directors

Included in other creditors is a balance of £6,934 due to the director, A Russell.

12 Related party transactions

During the year the company provided services to the value of £56,046 (1999: £56,477) to The Russell Partnership. Mr D. J. Russell, husband of Mrs A.B. Russell, is a partner of this partnership. These transactions were carried out under normal trading conditions. The company also provided services to the value of £3,000 to The Orange Simulation Company Limited, a company which is related by virtue of the common directorship of Mr D. J. Russell.