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TULIP SOFTWARE LIMITED

ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2003



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TULIP SOFTWARE LIMITED

ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2003

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TULIP SOFTWARE LIMITED

REPORT OF THE DIRECTORS

The directors present their annual report together with accounts for the year ended 30 April 2003.

Principal Activity

The company has not traded during the year.

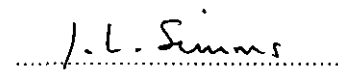
Directors and their interests

The directors of the company at the Balance Sheet date who were directors for the whole year ended on that date were:

	<u>Shares held at 30 April</u>	
	<u>2003</u>	<u>2002</u>
S J Simms	99	99
I L Simms *	1	1
* Held jointly with S J Simms		

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


.....
I. L. SIMMS
DIRECTOR

DATED THIS 15TH DAY OF FEBRUARY 2004

TULIP SOFTWARE LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2003

		<u>2003</u>		<u>2002</u>	
	<u>Note</u>	£	£	£	£
<u>Turnover</u>	2		-		20,050
Distribution costs		-		-	
Administration expenses		69		108	
Other operating charges		<u>-</u>		<u>918</u>	
			<u>69</u>		<u>1,026</u>
<u>Operating Loss/Profit</u>	3	-	69		19,024
Interest receivable			<u>13</u>		<u>47</u>
<u>Loss/Profit on Ordinary Activities before Tax</u>		-	56		19,071
Tax on Loss/Profit on Ordinary Activities	4		<u>31</u>		<u>2,956</u>
<u>Loss/Profit on Ordinary Activities after Tax</u>		-	87		16,115
Dividends	5		<u>-</u>		<u>17,000</u>
<u>Retained Loss for the year</u>			87		885
Retained Profit brought forward			<u>109</u>		<u>994</u>
<u>Retained Profit carried forward</u>			<u><u>22</u></u>		<u><u>109</u></u>

Continuing Operations

None of the company's activities were acquired during the year ended 30 April 2002. The company ceased to trade as from the close of business on 30 April 2002, and did not trade in the year ended 30 April 2003.

Total Recognised Gains and Losses

The company has no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 4 to 6 form part of these accounts.

TULIP SOFTWARE LIMITED

BALANCE SHEET

AT 30 APRIL 2003

	<u>Note</u>	<u>2003</u>		<u>2002</u>	
		£	£	£	£
<u>FIXED ASSETS</u>					
Tangible	6		-		-
<u>CURRENT ASSETS</u>					
Debtors	8	-		2,000	
Cash at bank		<u>137</u>		<u>1,215</u>	
		137		3,215	
<u>CREDITORS DUE WITHIN ONE YEAR</u>	9	<u>15</u>		<u>3,006</u>	
<u>NET CURRENT ASSETS</u>			<u>122</u>		<u>209</u>
<u>NET ASSETS</u>			<u>122</u>		<u>209</u>
<u>CAPITAL AND RESERVES</u>					
Share Capital (Equity)	10		100		100
Reserves	11		<u>22</u>		<u>109</u>
<u>SHAREHOLDERS' FUNDS</u>			<u>122</u>		<u>209</u>

In the Directors' opinion the company is entitled to the exemption from audit conferred by subsection 1 of Section 249A Companies Act 1985 for the year ended 30 April 2003.

The Directors confirm that no notice under Section 249B(2) Companies Act 1985 requiring an audit has been deposited at the Registered Office of the company by the members.

The Directors confirm that they are responsible for:

- (a) Ensuring that the company keeps accounting records which comply with the requirements of Section 221 Companies Act 1985, and
- (b) preparing accounts which give a true and fair view of the state of affairs of the company as at 30 April 2003 and of its results for the year then ended in accordance with the requirements of Section 226 Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts so far as applicable to the company.

These accounts 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 June 2002).

APPROVED BY THE BOARD ON 15 FEBRUARY 2004

S J Simms
S J Simms

I L Simms
I L Simms

The notes on pages 4 to 6 form part of these accounts.

TULIP SOFTWARE LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2003

1. ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Depreciation

Depreciation is provided on all fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:-

Computer	25%
Motor vehicles	25%
Fixtures, fittings & equipment	25%

2. TURNOVER

Turnover represents the net amounts, exclusive of Value Added Tax, invoiced during the year by the company, in respect of the provision of computer programming services.

3. OPERATING LOSS/PROFIT

This is stated after charging the following:-

	<u>2003</u>	<u>2002</u>
	£	£
Directors' remuneration	-	-
Depreciation of tangible fixed assets	-	-
Loss on disposal of Fixed Assets	-	29
	<u>-</u>	<u>-</u>

4. TAX ON LOSS/PROFIT ON ORDINARY ACTIVITIES

	<u>2003</u>	<u>2002</u>
	£	£
Corporation tax @ 10% - 20% (2002: 10%-20%)	-	2,956
Underprovision of corporation tax for previous year	31	-
	<u>31</u>	<u>-</u>

5. DIVIDENDS

	<u>2003</u>	<u>2002</u>
	£	£
Dividends on Ordinary Shares	-	17,000
	<u>-</u>	<u>17,000</u>

TULIP SOFTWARE LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2003

6 TANGIBLE FIXED ASSETS

	<u>Fixtures, Fittings & Equipment</u>	<u>Motor Vehicles</u>	<u>Total</u>
	£	£	£
<u>Cost or valuation</u>			
At 1 May 2002	-	-	-
Additions	-	-	-
	-	-	-
Disposals	-	-	-
At 30 April 2003	-	-	-
<u>Depreciation</u>			
At 1 May 2002	-	-	-
Disposals	-	-	-
	-	-	-
Charge for the year	-	-	-
At 30 April 2003	-	-	-
<u>Net book amount</u>			
At 30 April 2003	-	-	-
At 1 May 2002	-	-	-

7 CAPITAL COMMITMENTS

	<u>2003</u>	<u>2002</u>
	£ Nil	£ Nil
Contracted		
	£ Nil	£ Nil
Authorised but not contracted		
	£ Nil	£ Nil

8 DEBTORS

	<u>2003</u>	<u>2002</u>
	£	£
Trade debtors	-	2,000
Prepayments and accrued income	-	-
	-	2,000

TULIP SOFTWARE LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2003

9 CREDITORS - DUE WITHIN ONE YEAR

	<u>2003</u>	<u>2002</u>
	£	£
Corporation tax	-	2,956
Accruals and deferred income	15	15
Other creditors	-	35
	<u>15</u>	<u>3,006</u>

10 SHARE CAPITAL

	<u>2003</u>	<u>2002</u>
	£	£
Authorised -		
Ordinary shares of £1 per share	1,000	1,000
Allotted, called-up and fully paid -		
Ordinary shares of £1 per share	100	100

11 RESERVES

	<u>2003</u>	<u>2002</u>
	£	£
Revenue reserves brought forward	109	994
Loss retained	- 87	- 885
Revenue reserves carried forward	<u>22</u>	<u>109</u>

12 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>2003</u>	<u>2002</u>
	£	£
Loss/Profit for the financial year	- 87	16,115
Dividends	-	17,000
	- 87	- 885
Opening shareholders' funds	<u>209</u>	<u>1,094</u>
Closing shareholders' funds	<u>122</u>	<u>209</u>