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TULIP SOFTWARE LIMITED
ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 2000



TULIP SOFTWARE LIMITED

ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 2000

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TULIP SOFTWARE LIMITEDREPORT OF THE DIRECTORS

The directors present their annual report together with accounts for the year ended 30 April 2000.

Principal Activity

The company's principal activity during the year was that of the provision of computer programming services.

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>2000</u>	<u>1999</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.....
I. L. SIMMS
DIRECTOR

DATED THIS 4TH DAY OF JANUARY 2001

TULIP SOFTWARE LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 2000

		<u>1999</u>		<u>1999</u>	
	<u>Note</u>	£	£	£	£
<u>Turnover</u>	2		18,413		17,984
Distribution costs		1,850		1,886	
Administration expenses		368		362	
Other operating charges		<u>1,049</u>		<u>1,005</u>	
			<u>3,267</u>		<u>3,253</u>
<u>Operating Profit</u>	3		15,146		14,731
Interest receivable			<u>150</u>		<u>54</u>
<u>Profit on Ordinary Activities before Tax</u>			15,296		14,785
Tax on Profit on Ordinary Activities	4		<u>2,995</u>		<u>3,105</u>
<u>Profit on Ordinary Activities after Tax</u>			12,301		11,680
Dividends	5		<u>13,000</u>		<u>12,000</u>
<u>Retained Loss (Profit) for the year</u>			699		320
Retained Profit brought forward			<u>2,423</u>		<u>2,743</u>
<u>Retained Profit carried forward</u>			<u><u>1,724</u></u>		<u><u>2,423</u></u>

Continuing Operations

None of the company's activities were acquired or discontinued during the above two financial years.

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 LIMITEDBALANCE SHEETAT 30 APRIL 2000

		<u>2000</u>		<u>1999</u>	
	<u>Note</u>	£	£	£	£
<u>FIXED ASSETS</u>					
Tangible	6		640		854
<u>CURRENT ASSETS</u>					
Debtors	8	1,714		2,104	
Cash at bank		<u>3,177</u>		<u>3,495</u>	
		4,891		5,599	
<u>CREDITORS DUE WITHIN ONE YEAR</u>	9	<u>3,707</u>		<u>3,930</u>	
<u>NET CURRENT ASSETS</u>			<u>1,184</u>		<u>1,669</u>
<u>NET ASSETS</u>			<u>1,824</u>		<u>2,523</u>
<u>CAPITAL AND RESERVES</u>					
Share Capital (Equity)	10		100		100
Reserves	11		<u>1,724</u>		<u>2,423</u>
<u>SHAREHOLDERS' FUNDS</u>			<u>1,824</u>		<u>2,523</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 2000.

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:

- Ensuring that the company keeps accounting records which comply with the requirements of Section 221 Companies Act 1985, and
- preparing accounts which give a true and fair view of the state of affairs of the company as at 30 April 2000 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.

APPROVED BY THE BOARD ON 4 JANUARY 2001

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 2000

1 ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared under the historical cost convention.

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 PROFIT

This is stated after charging the following:-

	<u>2000</u>	<u>1999</u>
	£	£
Depreciation of tangible fixed assets	<u>214</u>	<u>285</u>

4 TAX ON PROFIT ON ORDINARY ACTIVITIES

	<u>2000</u>	<u>1999</u>
	£	£
Corporation tax @ 19.535% (1999:21%/20%)	<u>2,995</u>	<u>3,105</u>

5 DIVIDENDS

	<u>2000</u>	<u>1999</u>
	£	£
Dividends on Ordinary Shares	<u>13,000</u>	<u>12,000</u>

TULIP SOFTWARE LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2000

6 TANGIBLE FIXED ASSETS

	Fixtures, Fittings & Equipment £	Motor Vehicles £	Total £
<u>Cost or valuation</u>			
At 1 May 1999	610	10,265	10,875
Additions	-	-	-
	610	10,265	10,875
Disposals	-	-	-
At 30 April 2000	610	10,265	10,875
<u>Depreciation</u>			
At 1 May 1999	511	9,510	10,021
Disposals	-	-	-
	511	9,510	10,021
Charge for the year	25	189	214
At 30 April 2000	536	9,699	10,235
<u>Net book amount</u>			
At 30 April 2000	74	566	640
At 1 May 1999	99	755	854

7 CAPITAL COMMITMENTS

	2000 £ Nil	1999 £ Nil
Contracted		
Authorised but not contracted		

8 DEBTORS

	2000 £	1999 £
Trade debtors	1,200	1,533
Prepayments and accrued income	514	571
	1,714	2,104

TULIP SOFTWARE LIMITED

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2000

9 CREDITORS - DUE WITHIN ONE YEAR

	<u>2000</u>	<u>1999</u>
	£	£
Corporation tax	2,995	3,105
Accruals and deferred income	15	15
Other creditors	<u>697</u>	<u>810</u>
	<u>3,707</u>	<u>3,930</u>

10 SHARE CAPITAL

	<u>2000</u>	<u>1999</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>2000</u>	<u>1999</u>
	£	£
Revenue reserves brought forward	2,423	2,743
Loss (Profit) retained	<u>699</u>	<u>320</u>
Revenue reserves carried forward	<u>1,724</u>	<u>2,423</u>

12 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>2000</u>	<u>1999</u>
	£	£
Profit for the financial year	12,301	11,680
Dividends	<u>13,000</u>	<u>12,000</u>
	699	320
Opening shareholders' funds	<u>2,523</u>	<u>2,843</u>
Closing shareholders' funds	<u>1,824</u>	<u>2,523</u>