

No. 01908870

TULIP SOFTWARE LIMITED

ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 1998



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ACCOUNTS

FOR THE YEAR ENDED 30 APRIL 1998

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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 1998.

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>1998</u>	<u>1997</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 21ST DAY OF DECEMBER 1998

TULIP SOFTWARE LIMITED  
PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 APRIL 1998

		<u>1998</u>		<u>1997</u>	
	<u>Note</u>	£	£	£	£
<u>Turnover</u>	2		16,791		17,320
Distribution costs		2,696		1,987	
Administration expenses		350		369	
Other operating charges		<u>1,300</u>		<u>1,442</u>	
			<u>4,346</u>		<u>3,798</u>
<u>Operating Profit</u>	3		12,445		13,522
Interest receivable			<u>105</u>		<u>1</u>
<u>Profit on Ordinary Activities before Tax</u>			12,550		13,523
Tax on Profit on Ordinary Activities	4		<u>2,649</u>		<u>3,233</u>
<u>Profit on Ordinary Activities after Tax</u>			9,901		10,290
Dividends	5		<u>10,000</u>		<u>10,000</u>
<u>Retained Loss (Profit) for the year</u>			99		290
Retained Profit brought forward			<u>2,842</u>		<u>2,552</u>
<u>Retained Profit carried forward</u>			<u>2,743</u>		<u>2,842</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 1998

		<u>1998</u>		<u>1997</u>	
	<u>Note</u>	£	£	£	£
<u>FIXED ASSETS</u>					
Tangible	6		1,095		1,460
<u>CURRENT ASSETS</u>					
Debtors	8	4,543		5,147	
Cash at bank		<u>3,827</u>		<u>2,941</u>	
		8,370		8,088	
<u>CREDITORS DUE WITHIN ONE YEAR</u>	9	<u>6,622</u>		<u>6,606</u>	
<u>NET CURRENT ASSETS</u>			<u>1,748</u>		<u>1,482</u>
<u>NET ASSETS</u>			<u>2,843</u>		<u>2,942</u>
<u>CAPITAL AND RESERVES</u>					
Share Capital (Equity)	10		100		100
Reserves	11		<u>2,743</u>		<u>2,842</u>
<u>SHAREHOLDERS' FUNDS</u>			<u>2,843</u>		<u>2,942</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 1998.

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 1998 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 21 DECEMBER 1998

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 1998

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>1998</u>	<u>1997</u>
	£	£
Depreciation of tangible fixed assets	<u>365</u>	<u>487</u>

4 TAX ON PROFIT ON ORDINARY ACTIVITIES

	<u>1998</u>	<u>1997</u>
	£	£
Corporation tax @ 21% (1997:23.75%)	<u>2,649</u>	<u>3,233</u>

5 DIVIDENDS

	<u>1998</u>	<u>1997</u>
	£	£
Dividends on Ordinary Shares	<u>10,000</u>	<u>10,000</u>

TULIP SOFTWARE LIMITED  
NOTES TO THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 30 APRIL 1998

6 TANGIBLE FIXED ASSETS

	Fixtures, Fittings & Equipment £	Motor Vehicles £	Total £
<u>Cost or valuation</u>			
At 1 May 1997	<u>718</u>	<u>10,265</u>	<u>10,983</u>
At 30 April 1998	<u>718</u>	<u>10,265</u>	<u>10,983</u>
<u>Depreciation</u>			
At 1 May 1997	600	8,923	9,523
Charge for the year	<u>30</u>	<u>335</u>	<u>365</u>
At 30 April 1998	<u>630</u>	<u>9,258</u>	<u>9,888</u>
<u>Net book amount</u>			
At 30 April 1998	<u>88</u>	<u>1,007</u>	<u>1,095</u>
At 1 May 1997	<u>118</u>	<u>1,342</u>	<u>1,460</u>

7 CAPITAL COMMITMENTS

	<u>1998</u>	<u>1997</u>
Contracted	<u>£ Nil</u>	<u>£ Nil</u>
Authorised but not contracted	<u>£ Nil</u>	<u>£ Nil</u>

8 DEBTORS

	<u>1998</u>	<u>1997</u>
	£	£
Trade debtors	1,473	2,090
Other debtors	2,500	2,500
Prepayments and accrued income	<u>570</u>	<u>557</u>
	<u>4,543</u>	<u>5,147</u>

9 CREDITORS - DUE WITHIN ONE YEAR

	<u>1998</u>	<u>1997</u>
	£	£
Corporation tax	5,149	5,733
Accruals and deferred income	15	15
Other creditors	<u>1,458</u>	<u>858</u>
	<u>6,622</u>	<u>6,606</u>

TULIP SOFTWARE LIMITED  
NOTES TO THE ACCOUNTS (CONTINUED)  
FOR THE YEAR ENDED 30 APRIL 1998

10 SHARE CAPITAL

	<u>1998</u>	<u>1997</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>1998</u>	<u>1997</u>
	£	£
Revenue reserves brought forward	2,842	2,552
Loss (Profit) retained	<u>99</u>	<u>290</u>
Revenue reserves carried forward	<u><u>2,743</u></u>	<u><u>2,842</u></u>

12 RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>1998</u>	<u>1997</u>
	£	£
Profit for the financial year	9,901	10,290
Dividends	<u>10,000</u>	<u>10,000</u>
	99	290
Opening shareholders' funds	<u>2,942</u>	<u>2,652</u>
Closing shareholders' funds	<u><u>2,843</u></u>	<u><u>2,942</u></u>