
Tyrell Information Technology Services Limited

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 October 2001**

Company Number : 3456433



Tyrell Information Technology Services Limited

Contents

	Page
Director's Report	1 - 2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	5 - 7
<i>The following pages do not form part of the statutory accounts</i>	
Trading and profit and loss accounts and summaries	8

Tyrell Information Technology Services Limited

Director's Report For The Year Ended 31 October 2001

The director presents his report and the financial statement for the year ended 31 October 2001

Statement of director's responsibilities

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company and of the profit or loss of the company for that period. In preparing those financial statements, the director is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activities and review of business

The company's principal activity continues to be that of the provision of computer consultancy services.

Director

The director who served during the year and his beneficial interest, including family interests, in the company's issued share capital was:

	Ordinary share of £1 each	
	At the end of the year	At the beginning of the year
Mr C Sanghera	1	1

Tyrell Information Technology Services Limited

Director's Report For The Year Ended 31 October 2001

Small Company exemptions

This report, which has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, was approved by the board on 28/8/2003 and signed on its behalf.

UNAUDITED ACCOUNTS

- i) For the year ended 31st Oct 2001 the Company was entitled to the exemption under subsection (1) of section 249A of the Companies Act.
- ii) No notice from members requiring an audit, has been deposited under section 249B (2) of the Companies Act 1985, and :
- iii) The Directors acknowledge their responsibility for :
 - a) Ensuring the Company keeps accounting records which comply with section 221, and:
 - b) 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 of which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
 - c) A statement by the Directors that in preparing these accounts they have relied upon the exemptions of individual accounts provided by section 246(or schedule 8 para 23) and they have done so on the grounds that the Company is entitled to those exemptions as a small company.



Mr C Sanghera
Director

Tyrell Information Technology Services Limited

PROFIT AND LOSS ACCOUNT For the year ended 31 October 2001

	Note	2001 £	2000 £
TURNOVER		65,513	74,483
Administrative expenses		(20,046)	(22,026)
OPERATING PROFIT	2	45,467	52,457
Interest receivable		1,206	621
Interest payable		-	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		46,673	53,078
TAXATION	4	(9,251)	(10,140)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		37,422	42,938
DIVIDENDS	5	(24,000)	(42,000)
RETAINED PROFIT/(LOSS) FOR THE YEAR		13,422	938
PROFIT BROUGHT FORWARD		16,661	15,723
RETAINED PROFIT/(LOSS) CARRIED FORWARD		30,083	16,661

Turnover and operating profit derive wholly from continuing operations.

There were no recognised gains and losses for 2001 or 2000 other than those included in the profit and loss account.

The notes on pages 5 to 7 form part of these financial statements.

Tyrell Information Technology Services Limited

BALANCE SHEET As at 31 October 2001

	Note	2001		2000	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	6		2,144		2,809
CURRENT ASSETS					
Debtors	7		195		6,369
Cash at bank and in hand			62,934		27,788
			<u>63,129</u>		<u>34,157</u>
CREDITORS					
Amounts falling due within one year	8		(35,188)		(20,303)
NET CURRENT ASSETS/(LIABILITIES)			27,941		13,854
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>30,085</u>		<u>16,663</u>
CAPITAL AND RESERVES					
Called up share capital	9		2		2
Profit and loss account			30,083		16,661
SHAREHOLDERS' FUNDS	10		<u>30,085</u>		<u>16,663</u>

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies, were approved by the board on 28/3/2003 and signed on its behalf.

UNAUDITED ACCOUNTS

- i) For the year ended 31st Oct 2001 the Company was entitled to the exemption under subsection 249a(1) of the Companies Act 1985.
- ii) No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b (2).
- iii) The Directors acknowledge their responsibility for :
 - a) Ensuring the Company keeps accounting records which comply with section 221, and:
 - b) 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 of which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
 - c) A statement by the Directors that in preparing these accounts they have relied upon the exemptions of individual accounts provided by section 246(or schedule 8 para 23) and they have done so on the grounds that the Company is entitled to those exemptions as a small company.

Mr C Sanghera
Director

The notes on pages 5 to 7 form part of these financial statements.

Tyrell Information Technology Services Limited

Notes to the Financial Statements For the year ended 31 October 2001

1. ACCOUNTING POLICIES

1.1 Basic of preparation of financial statements

The financial statements have been prepared under the historical cost convention and include the results of the company's operations which are described in the Director's Report.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is small company.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax.

1.3 Tangible Fixed Assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

IT & Communication Technology - 100 % on their investment 1 April 2000 - 31 March 2003
Fixtures & equipment - 25% Reducing balance

2. OPERATING PROFIT

The operating profit is stated after charging:

Depreciation of tangible fixed assets
- owned by the company

2001	2000
£	£
3,615	5,287
-	-

3. DIRECTOR'S REMUNERATION

Emolument for services as director

2001	2000
£	£
6,313	6,381

4. TAXATION

Current year taxation
UK Corporation Tax

2001	2000
£	£
9,251	10,026

5. DIVIDENDS

Ordinary - interim paid

2001	2000
£	£
24,000	42,000

Tyrell Information Technology Services Limited

Notes to the Financial Statements For the year ended 31 October 2001

6. TANGIBLE FIXED ASSETS

Fixtures &
Equipment
£

Cost or valuation

At 1 November 2000

9,940

Additions

50

2,900

At 31 October 2001

12,890

Depreciation

At 1 November 2000

7,131

Charge for year @ 25%

715

Charge for year @ 100%

2,900

At 31 October 2001

10,746

Net Book Value

At 31 October 2001

2,144

At 31 October 2000

2,809

7. DEBTORS

Due within one year

2001
£

2000
£

Trade debtors

6,188

Advance corporation tax

VAT Return

195

181

195

6,369

8. CREDITORS:

Amounts falling due within one year

Corporation tax

2001
£

2000
£

9,251

10,140

Corporation tax for YE2000

10,140

Social security and other taxes

4,134

3,242

Other creditors

41

50

Accruals and deferred income

150

Director's current account

11,621

6,721

35,188

20,303

There are no fixed terms as to interest or repayment in respect of the Director's current account.

Tyrell Information Technology Services Limited

Notes to the Financial Statements For the year ended 31 October 2001

9. CALLED UP SHARE CAPITAL

	2001 £	2000 £
Authorised		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

10. SHAREHOLDERS' FUNDS

Reconciliation of movements on shareholders' funds

	2001 £	2000 £
Profit for the year	37,422	42,938
Dividends	(24,000)	(42,000)
	<u>13,422</u>	<u>938</u>
Shares issued during year	-	-
	<u>13,422</u>	<u>938</u>
Opening shareholders' funds	16,663	15,725
	<u>30,085</u>	<u>16,663</u>

Tyrell Information Technology Services Limited

SCHEDULE TO THE TRADING AND PROFIT AND LOSS ACCOUNT For the year ended 31 October 2001

	2001 £	2000 £
TURNOVER		
Fees Receivable	65,513	74,483
 ADMINISTRATION EXPENSES		
Director's salary	6,313	6,381
National Insurance	223	247
Motor & Travelling	4,370	4,004
Use of Home	780	795
Accommodation and subsistence	3,195	2,375
Printing, postage and stationary	480	420
Telephone	250	115
Computer costs	-	927
Office expenses	-	-
Personal incidental expenses	725	500
Audit fee	-	-
Accountancy	80	960
Books and periodicals	-	-
Bank charges	-	-
Sundry expenses	15	15
Depreciation - Equipment	3,615	5,287
Formation costs	-	-
	<u>20,046</u>	<u>22,026</u>
 INTEREST RECEIVABLE		
Bank interest received	(1,206)	(621)
 INTEREST PAYABLE		
Other interest paid		