

Company Registration No. 3680041 (England and Wales)

**INNOTEC SYSTEMS LIMITED**  
**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 1999**



# INNOTEC SYSTEMS LIMITED

## COMPANY INFORMATION

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<b>Director</b>	G Ketley Esq	(Appointed 8 December 1998)
<b>Secretary</b>	Mrs P A Ketley	
<b>Company number</b>	3680041	
<b>Registered office</b>	78 High Street Lewes East Sussex	
<b>Accountants</b>	Knill James 78 High Street Lewes East Sussex	
<b>Business address</b>	20 Woodgate Meadow Plumpton Green East Sussex	
<b>Bankers</b>	National Westminster Bank plc 11 High Street Lewes East Sussex	

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# INNOTECH SYSTEMS LIMITED

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# INNOTECH SYSTEMS LIMITED

## DIRECTOR'S REPORT FOR THE PERIOD ENDED 31 DECEMBER 1999

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The director presents his report and financial statements for the period ended 31 December 1999.

### Principal activities

The company was incorporated on 8 December 1998.

The principal activity of the company was that of business development specialists.

### Director

The following director has held office since 8 December 1998:

G Ketley Esq (Appointed 8 December 1998)

### 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 1999	8 December 1998
G Ketley Esq	2	-

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

By order of the board



Mrs P A Ketley

Secretary

4.10.00

# **INNOTECH SYSTEMS LIMITED**

## **PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 31 DECEMBER 1999**

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		<b>Period ended 31 December 1999 £</b>
	<b>Notes</b>	
<b>Turnover</b>		4,394
Administrative expenses		(12,316)
<b>Operating loss</b>		(7,922)
Interest payable and similar charges		(140)
<b>Loss on ordinary activities before taxation</b>		(8,062)
Tax on loss on ordinary activities	<b>2</b>	-
<b>Loss on ordinary activities after taxation</b>	<b>7</b>	(8,062)

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# INNOTECH SYSTEMS LIMITED

## BALANCE SHEET AS AT 31 DECEMBER 1999

	Notes	1999 £	£
<b>Fixed assets</b>			
Investments	3		1,000
<b>Current assets</b>			
Debtors	4	63	
		<u>63</u>	
Creditors: amounts falling due within one year	5	(9,123)	
		<u></u>	
<b>Net current liabilities</b>			(9,060)
<b>Total assets less current liabilities</b>			<u>(8,060)</u>
<b>Capital and reserves</b>			
Called up share capital	6		2
Profit and loss account	7		(8,062)
			<u></u>
<b>Shareholders' funds</b>			<u>(8,060)</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 14.10.00



G Ketley Esq  
Director

# INNOTECH SYSTEMS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 1999

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### 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).

The financial statements have been prepared on a going concern basis which may not be appropriate. However, the director has confirmed his intention to continue supporting the company in the foreseeable future. Furthermore, the bank has continued to support the company's borrowings.

#### 1.2 Turnover

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

#### 1.3 Investments

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

### 2 Taxation

On the basis of these financial statements no provision has been made for corporation tax.

### 3 Fixed asset investments

	Unlisted investments £
<b>Cost</b>	
At 8 December 1998	-
Additions	1,000
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At 31 December 1999	1,000
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### 4 Debtors

	1999 £
Other debtors	63
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# INNOTECH SYSTEMS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 DECEMBER 1999

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<b>5</b>	<b>Creditors: amounts falling due within one year</b>	<b>1999</b>
		<b>£</b>
	Bank loans and overdrafts	4,191
	Trade creditors	15
	Other creditors	4,917
		<u>9,123</u>

The bank overdraft is secured by a personal guarantee of the director.

<b>6</b>	<b>Share capital</b>	<b>1999</b>
		<b>£</b>
	<b>Authorised</b>	
	1,000 ordinary shares of £ 1 each	1,000
		<u>1,000</u>
	<b>Allotted, called up and fully paid</b>	
	2 ordinary shares of £ 1 each	2
		<u>2</u>

During the year 2 ordinary shares of £1 each were allotted and fully paid at par for cash consideration to provide additional working capital.

<b>7</b>	<b>Statement of movements on profit and loss account</b>	<b>Profit and loss account</b>
		<b>£</b>
	Retained loss for the period	(8,062)
		<u>(8,062)</u>

### 8 Control

The company is under the ultimate control of G Ketley Esq by virtue of his position as sole director, his shareholding and his interest in his wife's shareholding.