

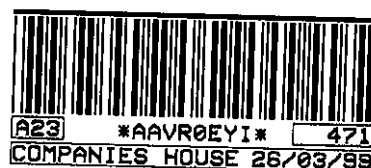
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Company No: 3303435

ABC SOFT LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 1999

DAVID P CLARK & CO
INCORPORATED PRACTISING ACCOUNTANTS
EVE HOUSE
100 BRADFORD STREET
BOCKING
BRAINTREE
ESSEX
CM7 9AU



ABC SOFT LIMITED

DIRECTOR : A S BURDETT-CLARK

SECRETARY : C S M BURDETT-CLARK

REGISTERED OFFICE : 2 ATHELSTAN WAY
MILTON ABBAS
DORSET
DT11 0AS

COMPANY NUMBER : 3303435

ACCOUNTANTS : DAVID P CLARK & CO .
INCORPORATED PRACTISING ACCOUNTANTS
EVE HOUSE
100 BRADFORD STREET
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DIRECTORS REPORT

FOR THE YEAR ENDED 31 JANUARY 1999

The Director presents her report and Financial Statements for the year ended 31 January 1999.

STATEMENT OF DIRECTORS 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 for the 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 responsible 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 her to ensure that the financial statements comply with the Companies Act 1985. She 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 BUSINESS REVIEW

The principle activity of the company is that of Computer Consultancy. There has been no significant change in the activity of the Company during the year.

The director is of the opinion that the progress of the company during the year and its financial position at the balance sheet date is satisfactory.

DIRECTORS

The director who served during the period and her beneficial interests in the company's issued Ordinary Share Capital was :

	<u>NO OF SHARES</u>	
	<u>31.1.99</u>	<u>1.2.98</u>
A S BURDETT-CLARK	100	100

SMALL COMPANY'S EXEMPTION

The director has taken advantage, in preparing these accounts, of the exemption conferred on small companies by Schedule 8, Part 1 of the Companies Act 1985.

This report was approved by the Board on 25 February 1999.



C S M BURDETT-CLARK
COMPANY SECRETARY
25 FEBRUARY 1999

ABC SOFT LIMITED

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PROFIT AND LOSS ACCOUNT**FOR THE YEAR ENDED 31 JANUARY 1999**

	<u>NOTES</u>	<u>1999</u>	<u>1998</u>
TURNOVER	2	93,696	15,004
EXPENSES		<u>15,550</u>	<u>3,004</u>
OPERATING PROFIT	3	78,146	12,000
INTEREST RECEIVED		<u>228</u>	<u>25</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		78,374	12,025
TAXATION	5	<u>16,975</u>	<u>2,525</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		61,399	9,500
DIVIDENDS PAID	6	<u>(50,000)</u>	<u>-</u>
PROFIT FOR THE YEAR		11,399	9,500
RETAINED PROFIT BROUGHT FORWARD		9,500	-
RETAINED PROFIT CARRIED FORWARD		£ <u>20,899</u>	£ <u>9,500</u>

The company made no recognised gains or losses in the above period other than those included in the Profit & Loss Account.

The notes on pages 4 and 5 form part of these financial statements .

BALANCE SHEET AT 31 JANUARY 1999

	<u>NOTES</u>	<u>1999</u>	<u>1998</u>
<u>FIXED ASSETS</u>			
TANGIBLE ASSETS	6	<u>18,300</u>	<u>8,300</u>
<u>CURRENT ASSETS</u>			
CASH AT BANK		29,424	20,702
DEBTORS	7	<u>17,595</u>	<u>5,000</u>
		<u>47,019</u>	<u>25,702</u>
<u>CURRENT LIABILITIES</u>			
AMOUNTS FALLING DUE WITHIN ONE YEAR	8	<u>44,320</u>	<u>24,402</u>
<u>NET CURRENT ASSETS</u>		<u>2,699</u>	<u>1,300</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>£ 20,999</u>	<u>£ 9,600</u>
<u>REPRESENTED BY :</u>			
<u>CAPITAL AND RESERVES</u>			
CALLED UP SHARE CAPITAL	9	100	100
PROFIT AND LOSS ACCOUNT		<u>20,899</u>	<u>9,500</u>
		<u>£ 20,999</u>	<u>£ 9,600</u>

The director has :

- taken advantage of the Companies Act 1985 Section 249A(1) in not having these accounts audited .
- confirmed that no notice has been deposited under s249B(2) of the Companies Act 1985.
- acknowledged her responsibilities for ensuring that the company keeps accounting records which comply with s221 of the Companies Act 1985.
- acknowledges responsibility for preparing accounts which give a true and fair view of the company and of its loss for the period ended in accordance with the requirements of s226, and which otherwise comply with the requirements of this Act relating to accounts , so far as applicable to this company.
- taken advantage of the exemptions conferred by s246 of the Companies Act 1985 on the basis that the company qualifies as a small company and is therefore entitled to make use of these exemptions.



A S BURDETT-CLARK
DIRECTOR

Approved by the Board on 25 February 1999

The notes on pages 4 and 5 form part of these financial statements .

NOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 31 JANUARY 19991. ACCOUNTING POLICIESA. BASIS OF ACCOUNTING

The financial statements are prepared under the historical cost basis of accounting.

B. TURNOVER

Turnover represents the value of goods and services invoiced during the period to customers, excluding Value Added Tax.

C. TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is charged on a reducing balance basis, to write off each asset over its estimated useful life.

Office Equipment	20%
Motor Vehicle	25%

2. TURNOVER

Was all within the United Kingdom .

	<u>1999</u> £	<u>1998</u> £
3. <u>OPERATING PROFIT</u>		
The operating profit is stated after charging (crediting):		
Depreciation of Tangible Fixed Assets		
owned by the company	6018	550
(Profit) on sale of assets	<u>1,630</u>	<u>-</u>
4. <u>DIRECTORS EMOLUMENTS</u>		
Directors Remuneration	<u>3,708</u>	<u>927</u>
5. <u>TAXATION</u>		
UK Corporation Tax		
Based on the profit for the period	<u>16,975</u>	<u>2,525</u>
6. <u>DIVIDENDS</u>		
Dividends Paid	<u>50,000</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 31 JANUARY 19997. TANGIBLE FIXED ASSETS

	<u>Motor Vehicles</u>	<u>Office Equipment</u>	<u>Total</u>
<u>COST</u>			
at 1.2.98	8500	350	8850
Additions	23,000	988	23,988
	31,500	1,338	32,838
Disposals	8,500	-	8,500
at 31.1.99	23,000	1,338	24,338
<u>DEPRECIATION</u>			
at 1.2.98	530	20	550
Charge for period	5,750	268	6,018
	6,280	288	6,568
Eliminated on Disposal	530	-	530
at 31.1.99	5,750	288	6,038
<u>NET BOOK VALUE</u>			
at 31.1.98	7,970	330	8,300
at 31.1.99	17,250	1,050	18,300

1999	1998
£	£

8. DEBTORS

Due within one year		
Trade Debtors	5,095	5,000
Advance Corporation Tax Recoverable	12,500	-
	17,595	5,000

9. CREDITORS

Due within one year		
Trade Creditors	1,290	1,097
Taxation and Social Security	4,389	1,943
Directors Loan Account	9,166	18,837
Corporation Tax	16,975	2,525
Advance Corporation Tax Payable	12,500	-
	44,320	24,402

10. CALLED UP SHARE CAPITAL

Authorised		
1000 Ordinary £1 shares	1,000	1,000
Issued		
100 Ordinary £1 shares	100	100

11. MOVEMENTS ON SHAREHOLDERS FUNDS

Share Capital Issued	-	100
Profit for the period	11,399	9,500
	11,399	9,600
Opening Shareholders Funds	9,600	-
Closing Shareholders funds	20,999	9,600