

Company Registration No. 2349869 (England and Wales)

**REALGLEN LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2001**



# REALGLEN LIMITED

## COMPANY INFORMATION

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Directors	A P Bath R A Bath
Secretary	A P Bath
Company number	2349869
Registered office	10 Styles Park Frome Somerset BA11 5AL
Accountants	Robson Taylor Chartered Accountants Charter House, The Square Lower Bristol Road Bath BA2 3BH
Business address	10 Styles Park Frome Somerset BA11 5AL
Bankers	National Westminster Bank plc 62 Fore Street Trowbridge Wiltshire

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# REALGLEN LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2001

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The directors present their report and financial statements for the year ended 31 March 2001.

### Principal activities

The principal activity of the company continued to be that of computer consultants.

### Directors

The following directors have held office since 1 April 2000:

A P Bath

R A Bath


### Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	31 March 2001	1 April 2000
A P Bath	9	9
R A Bath	-	-

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


  
.....  
A P Bath  
Secretary  
16 January 2002

# REALGLEN LIMITED

## ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF REALGLEN LIMITED

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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2001, set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records, information and explanations supplied to us.



Chartered Accountants  
Charter House, The Square  
Lower Bristol Road  
Bath  
BA2 3BH

17 January 2002

# REALGLEN LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2001

	Notes	2001 £	2000 £
Turnover		32,843	64,822
Administrative expenses		(16,700)	(26,360)
<b>Operating profit</b>	<b>2</b>	<u>16,143</u>	<u>38,462</u>
Other interest receivable and similar income		1,104	467
<b>Profit on ordinary activities before taxation</b>		<u>17,247</u>	<u>38,929</u>
Tax on profit on ordinary activities	<b>3</b>	(2,620)	(7,870)
<b>Profit on ordinary activities after taxation</b>		<u>14,627</u>	<u>31,059</u>
Dividends		(25,000)	(42,000)
<b>Retained loss for the year</b>	<b>9</b>	<u>(10,373)</u>	<u>(10,941)</u>

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

# REALGLEN LIMITED

## BALANCE SHEET AS AT 31 MARCH 2001

	Notes	2001 £	£	2000 £	£
<b>Fixed assets</b>					
Tangible assets	4		1,135		1,444
<b>Current assets</b>					
Debtors	5	4,835		228	
Cash at bank and in hand		26,255		44,282	
		<u>31,090</u>		<u>44,510</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(9,817)</u>		<u>(13,173)</u>	
<b>Net current assets</b>			21,273		31,337
<b>Total assets less current liabilities</b>			<u>22,408</u>		<u>32,781</u>
<b>Capital and reserves</b>					
Called up share capital	8		10		10
Profit and loss account	9		22,398		32,771
<b>Shareholders' funds - equity interests</b>	10		<u>22,408</u>		<u>32,781</u>

In preparing these financial statements:

- (a) The directors are 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 directors acknowledge their 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.

The financial statements were approved by the Board on 16 January 2002



A P Bath  
Director



R A Bath  
Director

# REALGLEN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2001

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Turnover

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

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Office equipment	15% and 25% reducing balance
Fixtures and fittings	15% reducing balance

#### 1.4 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

#### 1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

<b>2 Operating profit</b>	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Operating profit is stated after charging:		
Depreciation of tangible assets	309	720
Directors' emoluments	10,800	10,800
	<hr/>	<hr/>
<b>3 Taxation</b>	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
<b>U.K. current year taxation</b>		
U.K. corporation tax	2,641	7,870
Adjustment for prior years	(21)	-
	<hr/>	<hr/>
	2,620	7,870
	<hr/>	<hr/>

# REALGLEN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2001

### 4 Tangible fixed assets

	Fixtures, fittings and equipment £
<b>Cost</b>	
At 1 April 2000 & at 31 March 2001	4,332
<b>Depreciation</b>	
At 1 April 2000	2,888
Charge for the year	309
At 31 March 2001	3,197
<b>Net book value</b>	
At 31 March 2001	1,135
At 31 March 2000	1,444

5 Debtors	2001 £	2000 £
Trade debtors	4,833	-
Other debtors	2	228
	<u>4,835</u>	<u>228</u>

6 Creditors: amounts falling due within one year	2001 £	2000 £
Corporation tax	2,641	7,870
Other taxes and social security	2,611	265
Directors loan account	4,052	4,534
Accruals	513	504
	<u>9,817</u>	<u>13,173</u>

### 7 Pension costs

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £1,200 (2000 - £1,200).



# REALGLEN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2001

<b>8</b>	<b>Share capital</b>	<b>2001</b>	<b>2000</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	1,000 Ordinary shares of £ 1 each	1,000	1,000
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	10 Ordinary shares of £ 1 each	10	10
		<u>          </u>	<u>          </u>
<b>9</b>	<b>Statement of movements on profit and loss account</b>		
			<b>Profit and loss account</b>
			<b>£</b>
	Balance at 1 April 2000		32,771
	Retained loss for the year		(10,373)
			<u>          </u>
	Balance at 31 March 2001		22,398
			<u>          </u>
<b>10</b>	<b>Reconciliation of movements in shareholders' funds</b>	<b>2001</b>	<b>2000</b>
		<b>£</b>	<b>£</b>
	Profit for the financial year	14,627	31,059
	Dividends	(25,000)	(42,000)
		<u>          </u>	<u>          </u>
		(10,373)	(10,941)
	Proceeds from issue of shares	-	8
		<u>          </u>	<u>          </u>
	Net depletion in shareholders' funds	(10,373)	(10,933)
	Opening shareholders' funds	32,781	43,714
		<u>          </u>	<u>          </u>
	Closing shareholders' funds	22,408	32,781
		<u>          </u>	<u>          </u>