

BAFCROWN COMPUTERS LIMITED

FINANCIAL STATEMENTS

31st December 1999

Registered Number 2212712



DIRECTOR AND OFFICERS

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DIRECTOR	R. Jones
SECRETARY	Mrs S.M. Illingworth
REGISTERED OFFICE	The Cypress House, Chilton Cantelo, YEOVIL, Somerset. BA22 8BE
ACCOUNTANTS	none for 1999

**DIRECTORS REPORT**

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The director submits this report and financial statements of Bafcrown Computers Limited for the year ended 31st December 1999.

**PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was that of contract computer analysis and programming.

**REVIEW OF THE BUSINESS**

The director is disappointed with the company's deteriorating trading results, and is continuing to seek ways in which to increase turnover and maintain the company's profitability. However, due to lack of contracts it is possible that the company will become dormant. The director is the only creditor.

**RESULTS AND DIVIDENDS**

The loss for the year after taxation was £2,421  
No dividend was paid.

**DIRECTOR**

The following director of the company has held office since 1st January 1999.

R. Jones

DIRECTORS REPORT

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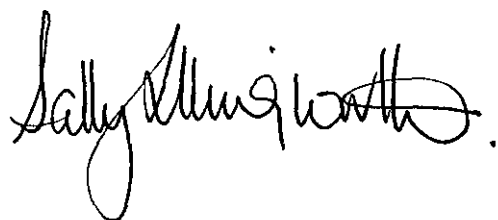
## DIRECTOR'S INTEREST IN SHARES AND DEBENTURES

Director's interest in the shares of the company, including family interests, were as follows.

	Ordinary Shares at £1 each	
	31st December 1999	31st December 1998
R. Jones	100	100

By order of the board

Secretary



ACCOUNTANTS' REPORT TO THE MEMBERS OF BAFCROWN COMPUTERS  
LIMITED

The director has prepared these accounts himself. The accounts have been prepared in accordance with the applicable requirements of the Companies Act 1985.

As described on page 7, the company's director is responsible for the preparation of the accounts and believes that the company is exempt from an audit.

PROFIT AND LOSS ACCOUNT  
For the year ended 31st December 1999

	Notes	1999	1998
TURNOVER	1	£0	£12,831
OTHER OPERATING EXPENSES (net)	2	£2,421	£11,479
		-----	-----
PROFIT / LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	4	(£2,421)	£1,352
TAXATION	6	£0	£258
		-----	-----
PROFIT / (LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		(£2,421)	£1,094
DIVIDENDS	7	£0	£1,520
		-----	-----
RETAINED (LOSS) FOR THE YEAR	12	(£2,421)	£(426)
		=====	=====

All profits arise from continuing operations.

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Profit and Loss Account.

**BALANCE SHEET**  
**31st December 1999**

	Notes	1999	1998
<b>FIXED ASSETS</b>			
Tangible Assets	8	£700	£59
		-----	-----
<b>CURRENT ASSETS</b>			
Debtors	9	£449	£158
Cash at bank and in hand		£379	£2,507
		-----	-----
		£828	£2,665
<b>CREDITORS</b>			
Amounts falling due within one year	10	(£3,769)	£(2,544)
		-----	-----
<b>NET CURRENT LIABILITIES/ASSETS</b>		(£2,941)	£121
		-----	-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(£2,241)	£180
		=====	=====
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	£100	£100
Profit and loss account	12	(£2,341)	£80
		-----	-----
		(£2,241)	£180
		=====	=====

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.

Approved by the Board on 12th December 2000

DIRECTOR

R. Jones

**ACCOUNTING POLICIES**

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**BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost convention and on the going concern basis. The director assures the company of his continuing support.

**TANGIBLE FIXED ASSETS**

Fixed assets are stated at historical cost.

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to estimated residual value evenly over its expected useful life, as follows:

Motor vehicles - 25 percent per annum on cost

Computer equipment - 50 percent per annum on cost

Equipment, fixtures and fittings - 25 percent per annum on cost

**TURNOVER**

Turnover represents the invoiced value, net of Value Added Tax, of goods and services provided to customers.



# **NOTES TO THE FINANCIAL STATEMENTS** **for the year ended 31st December 1999**

	1999	1998
<b>1. TURNOVER AND PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		
The company's turnover and profit before taxation were all derived from its principal activity. Sales were made in the following geographical markets:		
United Kingdom	£0	£12,831
	=====	=====
<b>2. OTHER OPERATING EXPENSES (NET)</b>		
Administration expenses	£2,421	£11,479
	=====	=====
<b>4. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		
Profit on ordinary activities before taxation is stated after charging/crediting; Depreciation and amounts written off tangible fixed assets:		
charge for the year:		
owned assets	£683	£311
Accountancy:	£0	£475
	=====	=====
<b>5. EMPLOYEES</b>		
The average weekly number of persons (including directors) employed by the company during the year was:	No.	No.
Office and management	1	1
	=====	=====
Staff costs for the above persons:		
Director's remuneration	£0	£3,011
Social security costs	£142	£2
	-----	-----
	£142	£3,013
	=====	=====

**NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31st December 1999**

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**6. TAXATION**

Based on the profit of the year:

UK Corporation Tax at 21% (1997 - 22%)

£0 £258

(Over)/Under provided in earlier years

£0 £0

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£0 £258

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**7. DIVIDENDS**

ORDINARY

Interim paid

£0 £1,520

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# **NOTES TO THE FINANCIAL STATEMENTS** **for the year ended 31st December 1999**

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## 8. TANGIBLE FIXED ASSETS

	Motor Vehicle	Computer equipment	Equipment fixtures & fittings	TOTAL
<b>Cost:</b>				
1st January 1999	0	4,465	1,142	5,607
Additions	0	1,324	0	1,324
Disposals	0	0	0	0
	-----	-----	-----	-----
31st December 1999	0	5,789	1,142	6,931
	=====	=====	=====	=====
<b>Depreciation:</b>				
1st January 1999	0	4,406	1,142	5,548
Charged in the year	0	683	0	683
Disposals	0	0	0	0
	-----	-----	-----	-----
31st December 1999	0	5,089	0	6,231
	=====	=====	=====	=====
<b>Net book value:</b>				
31st December 1999	0	700	0	700
	=====	=====	=====	=====
1st January 1999	0	59	0	59
	=====	=====	=====	=====

# NOTES TO THE FINANCIAL STATEMENTS for the year ended 31st December 1999

	1999	1998
<b>9. DEBTORS</b>		
Due within one year:		
Trade Debtors	0	0
Other Debtors	449	158
	-----	-----
	449	£158
	=====	=====
<b>10. CREDITORS</b>		
Amounts falling due within one year:		
Other taxation and social security costs	0	0
Other creditors	3,769	1,898
Accruals and deferred income	0	646
	-----	-----
	3,769	£2,544
	=====	=====
<b>11. SHARE CAPITAL</b>		
Authorised:		
100 ordinary shares of £1 each	£100	£100
	=====	=====
Allotted, issued and fully paid:		
100 ordinary shares of £1 each	£100	£100
	=====	=====
<b>12. PROFIT AND LOSS ACCOUNT</b>		
1st January 1999	80	506
Profit/(Loss) for the year	(2,421)	(426)
	-----	-----
31st December 1999	(2,341)	£80
	=====	=====
<b>13. SHAREHOLDERS FUNDS</b>		
1st January 1999	180	606
Profit/(Loss) for the year	(2,421)	426
	-----	-----
31st December 1999	(2,241)	180
	=====	=====