

101 SOLUTIONS LIMITED

1999 ACCOUNTS

IAN COUZENS
CHARTERED ACCOUNTANT
4 DENBIGH ROAD, NORWICH



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101 SOLUTIONS LIMITED

ACCOUNTS FOR THE YEAR ENDED 31 MARCH 1999

DIRECTORS:	J. P. Glenn
SECRETARY:	J. L. Glenn
REGISTERED OFFICE:	Pump Farm The Street Bunwell Norwich NR16 1AB
REGISTERED NUMBER	3389309

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The following do not form part of the statutory accounts

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101 SOLUTIONS LIMITED

REPORT OF THE DIRECTOR

The director presents his report and accounts for the year ended 31 March 1999,

Principal activity

The principal activity of the company is the provision of computer consultancy services.

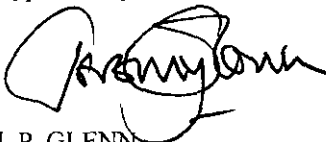
Directors

The director in office during the year and his beneficial interest in the issued share capital was:

	<u>Ordinary shares of £1 each</u>	
	<u>31 March 1999</u>	<u>31 March 1998</u>
J. P. Glenn	2	2

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

Approved by the director on 11 November 1999



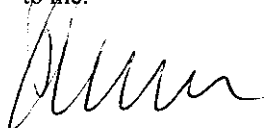
J. P. GLENN

101 SOLUTIONS LIMITED

**Accountant's report on the unaudited accounts to the director of
101 Solutions Limited**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 1999 set out on pages 3 to 6, and you consider that the company is exempt from audit.

In accordance with your instructions, I have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.



IAN COUZENS
Chartered Accountant

11 November 1999
4 Denbigh Road, Norwich

101 SOLUTIONS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 1999

	<u>Note</u>	<u>1999</u> £	<u>1998</u> £
Turnover		88,437	57,365
Administrative expenses		<u>30,771</u> 57,666	<u>23,812</u> 33,553
Interest receivable		<u>428</u>	<u>-</u>
Profit on ordinary activities before taxation	2	58,094	33,553
Taxation	3	<u>12,455</u>	<u>7,100</u>
Profit on ordinary activities after taxation		45,639	26,453
Dividends		<u>51,000</u>	<u>20,000</u>
Retained (loss)profit for the year		(5,361)	6,453
Retained profit brought forward		<u>6,453</u>	<u>-</u>
Retained profit carried forward		<u>1,092</u>	<u>6,453</u>

The notes on pages 5 to 6 form part of these accounts

101 SOLUTIONS LIMITED**BALANCE SHEET AT 31 MARCH 1999**

	<u>Note</u>	<u>1999</u> £	<u>1998</u> £
Fixed assets			
Tangible assets	4	10,827	15,137
Current assets			
Debtors	5	1,242	10,398
Cash and bank		<u>10,571</u>	<u>1,243</u>
		11,813	11,641
Creditors:			
Amounts falling due within one year	6	<u>19,392</u>	<u>14,510</u>
Net current liabilities		(7,579)	(2,869)
Creditors:			
Amounts falling due after one year	7	(2,154)	(5,813)
		<u>1,094</u>	<u>6,455</u>
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account		<u>1,092</u>	<u>6,453</u>
		<u>1,094</u>	<u>6,455</u>

The director has taken advantage of the exemption conferred by section 249A(1) not to have these accounts audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibility for ensuring that:

- I the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- II the accounts give a true and fair view of the state of affairs of the company as at 31 March 1999, and of its result for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the Companies Act 1985 relating to the accounts, so far as is applicable to the company.

The accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities were approved by the director on 11 November 1999.


J. P. GLENN

Director

The notes on pages 5 to 6 form part of these accounts.

101 SOLUTIONS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 1999

1. Accounting policies

a. Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

b. Turnover

Turnover represents the invoiced value of sales excluding value added tax.

c. Depreciation

Depreciation is charged at the following annual rates to write off the cost of fixed assets over their estimated useful lives.

Motor car	4 years on straight line basis
Office equipment	4 years on straight line basis

2. Profit on ordinary activities

This is stated after charging:

	<u>1999</u>	<u>1998</u>
	£	£
Depreciation	4,842	3,696
Director's remuneration and benefits	<u>18,694</u>	<u>13,107</u>

3. Taxation

Corporation tax at 21% on profits for year	12,500	7,100
Adjustment to prior year	<u>(45)</u>	<u>-</u>
	<u>12,455</u>	<u>7,100</u>

101 SOLUTIONS LIMITED**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 1999**

4. Fixed assets	Motor	Office	Total
	Car	Equipment	
	£	£	£
Cost			
At 1 April 1998	16,050	2,783	18,833
Additions	-	532	532
At 31 March 1999	16,050	3,315	19,365
Depreciation			
At 1 April 1998	3,150	546	3,696
Charge	4,013	829	4,842
At 31 March 1999	7,163	1,375	8,538
Net book value			
At 31 March 1999	8,887	1,940	10,827
At 31 March 1998	12,900	2,237	15,137
	<u>1999</u>		<u>1998</u>
	£		£
5. Debtors			
Trade debtors	1,242		9,077
Director's account	-		1,321
	<u>1,242</u>		<u>10,398</u>
6. Creditors due within one year			
Corporation tax	12,500		7,100
HP loan	3,658		3,658
Other creditors	3,234		3,752
	<u>19,392</u>		<u>14,510</u>
7. Creditors due after one year			
HP loan	<u>2,154</u>		<u>5,813</u>
8. Called up share capital			
Authorised			
1000 Ordinary shares of £1 each	<u>1,000</u>		<u>1,000</u>
Issued and fully paid			
2 Ordinary shares of £1 each	<u>2</u>		<u>2</u>