

METHOD SOLUTIONS LIMITED

REGISTERED NUMBER: 3363260

**REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
1 JULY 1999**



CHRISTOPHER DOBSON & CO
Chartered Accountants
Crawley, West Sussex

METHOD SOLUTIONS LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 JULY 1999

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METHOD SOLUTIONS LIMITED

COMPANY INFORMATION
AT 1 JULY 1999

CHRISTOPHER
DOBSON
CHARTERED ACCOUNTANTS 

DIRECTORS

P D Sully
J C Sully

SECRETARY

J C Sully

REGISTERED OFFICE

10 The Paddock
Pound Hill
Crawley
West Sussex
RH10 7RQ

ACCOUNTANTS

Christopher Dobson & Co
Chartered Accountants
Nightingale House
1/3 Brighton Road
Crawley
West Sussex
RH10 6AE

PRINCIPAL BANKERS

National Westminster Bank plc
16 The Boulevard
Crawley
West Sussex
RH10 1XU

METHOD SOLUTIONS LIMITED

DIRECTORS' REPORT

CHRISTOPHER
DOBSON
CHARTERED ACCOUNTANTS

The directors present their annual report with the financial statements of the company for the year ended 1 July 1999.

PRINCIPAL ACTIVITIES

The principal activity of the company in the year under review was to provide systems consultancy and training services.

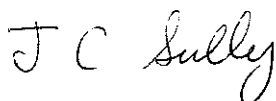
DIRECTORS AND THEIR INTERESTS

The directors in office in the year and their beneficial interests in the company at the balance sheet date and the beginning of the year (or on appointment if later) were as follows:

		Number of Shares	
		1999	1998
P D Sully	Ordinary shares	1	1
J C Sully	Ordinary shares	1	1

The above report has 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.

By order of the board:



J C Sully
Secretary

29 February 2000

METHOD SOLUTIONS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 1 JULY 1999

CHRISTOPHER
DOBSON
CHARTERED ACCOUNTANTS



	Notes	1999 £	1998 £
TURNOVER		66,350	52,826
Administrative expenses		49,980	41,543
OPERATING PROFIT	2	16,370	11,283
Investment income and interest receivable		66	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		16,436	11,283
Tax on profit on ordinary activities		(3,415)	(2,369)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		13,021	8,914

The notes on pages 5 to 7 form part of these financial statements.

METHOD SOLUTIONS LIMITED

BALANCE SHEET AT 1 JULY 1999

CHRISTOPHER
DOBSON
CHARTERED ACCOUNTANTS

	Notes	£	1999 £	£	1998 £
FIXED ASSETS					
Tangible assets	3		413		1,009
CURRENT ASSETS					
Debtors	4	769		-	
Cash at bank and in hand		43,681		15,416	
		<u>44,450</u>		<u>15,416</u>	
CREDITORS: amounts falling due within one year	5	<u>(22,926)</u>		<u>(7,509)</u>	
NET CURRENT ASSETS			21,524		7,907
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>21,937</u>		<u>8,916</u>
CAPITAL AND RESERVES					
Called up share capital	6		2		2
Profit and loss account	7		21,935		8,914
TOTAL SHAREHOLDERS' FUNDS			<u>21,937</u>		<u>8,916</u>

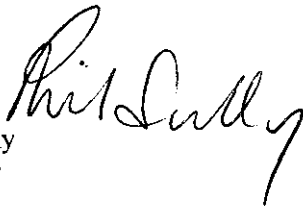
The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 1 July 1999 and of its profit or loss for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The 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 1999).

Approved by the board of directors on 29 February 2000 and signed on its behalf by:

P D Sully
Director



METHOD SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 JULY 1999

CHRISTOPHER
DOBSON
CHARTERED ACCOUNTANTS



5. CREDITORS: amounts falling due within one year

	1999 £	1998 £
Taxation and social security	3,423	2,369
Other creditors	19,503	5,140
	<u>22,926</u>	<u>7,509</u>

6. SHARE CAPITAL

	1999 £	1998 £
Authorised:		
Equity interests:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid:		
Equity interests:		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

7. PROFIT AND LOSS ACCOUNT

	1999 £	1998 £
Retained profit as at 2 July 1998	8,914	-
Profit for the year	13,021	8,914
Retained profit as at 1 July 1999	<u>21,935</u>	<u>8,914</u>

8. TRANSACTIONS WITH DIRECTORS

	1999 £	1998 £
Amounts owed to directors		
Director's current account	<u>1,604</u>	<u>1,240</u>

During the period, management and consultancy fees of £32,750 (1998 - £28,800) were charged by Method Solutions, a business operated by a director of this company, Mr P Sully. At the year end, there is included within other creditors an amount of £13,000 remaining payable.

METHOD SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 JULY 1999

CHRISTOPHER
DOBSON
CHARTERED ACCOUNTANTS



9. CONTROL

The company was controlled throughout the period by the directors, Mr and Mrs Sully who between them own all of the company's issued share capital.