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FULLER MULTITECH LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 26th DECEMBER 2001

GARDINER RUTHERFORD & CO LTD.,  
CERTIFIED ACCOUNTANTS  
431, SPRINGFIELD ROAD,  
CHELMSFORD CM2 6AP  
ESSEX



**FULLER MULTITECH LIMITED**

**COMPANY INFORMATION**

Director:	Leonard Fuller
Secretary:	Barbara Ann Quinn
Registered Office:	63, Waterhouse Moor, Harlow, Essex CM18 6BD
Accountants:	Gardiner Rutherford & Co Ltd., Certified Accountants 431, Springfield Road, Chelmsford, Essex CM2 6AP

**ANNUAL REPORT AND ACCOUNTS -- 26th DECEMBER 2001**

Pages	1. Report of the director
	2. Statement of Directors' Responsibilities
	3. Accountants Report
	<u>Accounts comprising</u>
	4. Profit and Loss Account
	5. Balance Sheet
6- 7.	Notes to the accounts
	8. Detailed profit and loss account

**FULLER MULTITECH LIMITED**

Report of the Directors

The Directors present their report with the Financial Statements of the Company for the year ended 26th December 2001

PRINCIPAL ACTIVITIES

The principal activities of the company in this year of trading was the Installation of Radar and Telecommunications.

REVIEW OF BUSINESS

A summary of the results for the Year is given on page 4 of the accounts. Trading for the year has been satisfactory.

DIVIDENDS

Dividends of £135.00 per share were paid during the year

DIRECTORS

The director in office in the Year and his beneficial interest in the company's issued ordinary share capital was as follows:

	26th December 2000	26th December 2001
Leonard Fuller	99	99

Signed on behalf of the  
directors



B. Quinn  
Secretary

**FULLER MULTITECH LIMITED**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

We are required under company law to prepare financial accounts 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 that period. In preparing those financial accounts we are required to :

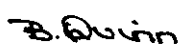
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the applicable accounting standards have been followed subject to any material departures disclosed and explained in the financial accounts;
- prepare the financial accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial accounts comply with Companies Act 1985. They are 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.

In preparing the above report, the director has taken advantage of special exemptions applicable to small companies provided by Part II of Schedule 8 to the Companies Act 1985.

Signed on behalf of  
the directors

B.Quinn  
Secretary  
Approved by the Board

  
Dated.....30.6.2002..

ACCOUNTANTS' REPORT TO THE MEMBERS  
**OF FULLER MULTITECH LIMITED**  
FOR THE PURPOSES OF SECTION 249A(2) COMPANIES ACT 1985

I report on the accounts for the year ended 26th December 2001, set out on pages 4 to 7.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANT

As described on page 2, the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is my responsibility to carry out procedures designed to enable me to report an opinion.

BASIS OF OPINION

My work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as I considered necessary for the purposes of this report. These procedures provide only the assurance expressed in my opinion.

OPINION

In my opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985
- (b) having regard only to and on the basis of the information contained in those accounting records:
  - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
  - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in the section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

.....*Gardiner Rutherford & Co Ltd.*  
Gardiner Rutherford & Co Ltd.,  
Reporting Accountants  
431, Springfield Road,  
Chelmsford  
Essex CM2 6AP

Dated.....*30-6-2002.*

**FULLER MULTITECH LIMITED****PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 26th DECEMBER 2001**

		2001	2000
	Notes	£	£
INCOME	1.	44,309	41,964
LESS Overhead Expenses		<u>28,615</u>	<u>28,145</u>
PROFIT ON ORDINARY ACTIVITIES	2.	15,694	13,819
LESS TAXATION ON ORDINARY ACTIVITIES		<u>2,100</u>	<u>2,110</u>
PROFIT ON ORDINARY ACTIVITIES		13,594	11,709
DIVIDENDS	3.	<u>13,500</u>	<u>13,500</u>
RETAINED PROFIT/(LOSS) for the year		94	(1,791)
SURPLUS BROUGHT FORWARD		<u>1,059</u>	<u>2,850</u>
SURPLUS CARRY FORWARD		<u>1,153</u>	<u>1,059</u>

The company has no recognised gains and losses other than the profit and loss for the period

**FULLER MULTITECH LIMITED**

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**BALANCE SHEET as at 26th DECEMBER 2001**

	<u>Note</u>	£ 2001	£ 2000
<b><u>FIXED ASSETS</u></b>			
Tangible assets	4.	1,706	1,125
<b><u>CURRENT ASSETS</u></b>			
Debtors	5	3,381	2,327
Cash at Bank		<u>3,411</u>	<u>2,253</u>
		6,792	4,580
<b><u>Less CURRENT LIABILITIES</u></b>			
Creditors	6	<u>(7,245)</u>	<u>(4,546)</u>
<b><u>NET CURRENT ASSETS</u></b>		(453)	34
<b>TOTAL ASSETS</b>		£ <u>1,253</u>	£ <u>1,159</u>
<b><u>CAPITAL AND RESERVES</u></b>			
Called up Share Capital	7	100	100
Shareholders Funds	8	<u>1,153</u>	<u>1,059</u>
		£ <u>1,253</u>	£ <u>1,159</u>

For the financial year ended 26th December 2001 the company was entitled to exemption from audit under section 249A(1) Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the year end and of its profit for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part V11 of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities.

These financial statements were approved by the directors on the 30 June 2002 and are signed on their behalf by

L. Fuller



## NOTES TO THE ACCOUNTS - 26th DECEMBER 2001

**1 ACCOUNTING POLICIES****Basis of accounting**

The accounts have been prepared under the historical cost convention

**Income**

Income represents net fees invoiced for services

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to order to write off each asset over its estimated useful life.

Computers	25% on the reducing balance basis
Office Machinery and Furniture	25% on the reducing balance basis

**2. OPERATING PROFIT**

The operating loss is stated after charging:

	2001	2000
	£	£
Depreciation of tangible fixed asset	569	375
Directors Remuneration	6,000	12,000

**3. DIVIDENDS**

Dividends on ordinary shares paid	13,500	13,500
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**4. TANGIBLE FIXED ASSETS**

	Furniture and Equipment, £
Cost	
At 27th December 2000	2,990
Additions during the year	<u>1,150</u>
At 26th December 2001	<u>4,140</u>
Depreciation	
At 27th December 2000	1,865
Charge for the year	<u>569</u>
At 26th December 2001	<u>2,434</u>
Net book value	
At 26th December 2001	<u>£1,706</u>
At 26th December 2000	<u>£1,125</u>



**FULLER MULTITECH LIMITED**

## NOTES TO THE ACCOUNTS (Continued)

5. DEBTORS	2001	2000
	£	£
Debtors include the following:		
Trade Debtors	3,381	2,327
6. CREDITORS		
Creditors include the following all within one year		
Accruals	900	850
Trade Creditors	83	155
Directors Current Account	4,162	1,156
Corporation Tax	2,100	2,110
P.A.Y.E.	-	275
	<u>7,245</u>	<u>4,546</u>
7 CALLED UP SHARE CAPITAL		
Authorised		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
Allotted. called up and fully paid		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
8. SHAREHOLDERS FUNDS		
Profit/(Loss) Retained for the financial year	94	(1,791)
Opening Shareholders Funds	<u>1,059</u>	<u>2,850</u>
Closing Shareholders Funds	<u>1,153</u>	<u>1,059</u>