

Company Registration No. 3222343 (England and Wales)

RIMINI LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2000



RIMINI LIMITED

COMPANY INFORMATION

Director	A Rogers
Secretary	B Rogers
Company number	3222343
Registered office	2 Hamilton Drive Sunningdale Ascot Berkshire SL5 9PP
Accountants	Durrants 24 Wellington Business Park Dukes Ride Crowthorne Berkshire RG45 6LS

RIMINI LIMITED

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RIMINI LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 JULY 2000

The director presents her report and financial statements for the year ended 31 July 2000.

Principal activities

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

Director

The following director has held office since 1 August 1999:

A Rogers

Director's interests

The director's beneficial interest in the shares of the company was as stated below:

	Ordinary shares of 1 each	
	31 July 2000	1 August 1999
A Rogers	2	2

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



.....
B Rogers
Secretary
.....

RIMINI LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS OF RIMINI LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 July 2000, 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 and information and explanations supplied to us.

Durrants

Durrants

Chartered Accountants

30 May 2001

24 Wellington Business Park
Dukes Ride
Crowthorne
Berkshire
RG45 6LS

RIMINI LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 JULY 2000

		2000	1999
	Notes		
Turnover		131,726	124,074
Administrative expenses		(41,393)	(37,672)
Operating profit	2	90,333	86,402
Other interest receivable and similar income		1,008	3
Profit on ordinary activities before taxation		91,341	86,405
Tax on profit on ordinary activities	3	(19,037)	(18,581)
Profit on ordinary activities after taxation		72,304	67,824
Dividends		(77,000)	(60,000)
Retained (loss)/profit for the year	9	(4,696)	7,824

RIMINI LIMITED

BALANCE SHEET AS AT 31 JULY 2000

	Notes	2000	1999
Fixed assets			
Tangible assets	4	3,175	8,689
Current assets			
Debtors	5	15,000	29,593
Cash at bank and in hand		54,192	24,039
		<u>69,192</u>	<u>53,632</u>
Creditors: amounts falling due within one year	6	<u>(49,160)</u>	<u>(34,418)</u>
Net current assets		<u>20,032</u>	<u>19,214</u>
Total assets less current liabilities		<u>23,207</u>	<u>27,903</u>
Capital and reserves			
Called up share capital	8	2	2
Profit and loss account	9	23,205	27,901
Shareholders' funds		<u>23,207</u>	<u>27,903</u>

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 her 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 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the Board on 22 May 2001


A Rogers
Director

RIMINI LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2000

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

1.2 Compliance with accounting standards

The accounts have been prepared in accordance with applicable accounting standards.

1.3 Turnover

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

1.4 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 and computer equipment	25% per annum
Motor vehicles	25% per annum

2 Operating profit

2000**1999**

Operating profit is stated after charging:

Depreciation of tangible assets

3,358**6,333**

Director's emoluments

16,400**14,401**

3 Taxation

2000**1999**

U.K. current year taxation

U.K. corporation tax at 20% (1999 - 21%)

19,037**18,581**

RIMINI LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2000

4 Tangible fixed assets

Cost

At 1 August 1999	25,333
Additions	1,093
Disposals	(12,995)
At 31 July 2000	13,431

Depreciation

At 1 August 1999	16,644
On disposals	(9,746)
Charge for the year	3,358
At 31 July 2000	10,256

Net book value

At 31 July 2000	3,175
At 31 July 1999	8,689

5 Debtors	2000	1999
Trade debtors	-	29,195
Other debtors	15,000	398
	15,000	29,593

6 Creditors: amounts falling due within one year	2000	1999
Trade creditors	191	-
Taxation and social security	26,819	23,751
Other creditors	22,150	10,667
	49,160	34,418

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 £2,400 (1999 - £2,200).

RIMINI LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2000

8	Share capital	2000	1999
	Authorised		
	1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	2 Ordinary shares of 1 each	<u>2</u>	<u>2</u>
9 Statement of movements on profit and loss account			
			Profit and loss account
	Balance at 1 August 1999		27,901
	Retained loss for the year		<u>(4,696)</u>
	Balance at 31 July 2000		<u>23,205</u>