

Registered in England & Wales: 04332333

FINANCIAL STATEMENTS

Genus Softworks Limited

For the year ended 31 January 2003



Genus Softworks Limited

Trading and Profit and Loss Account for the year ended 31 January 2003

	2003	
	£	£
Income		
Sales		103,824
Cost of sales		
Purchase of Materials	57,729	
Closing Stock and Work in Progress	<u>(2,660)</u>	
		<u>55,069</u>
		48,755
Expenses		
Directors' Salaries	9,200	
Business Rent, Rates and Water	4,920	
Business Rates and Water	2,072	
Business Light and Heat	614	
Business Insurances	1,054	
Premises Repair and Maintenance	1,376	
Equipment Hire and Maintenance	4,878	
Computer Consumables	787	
Loose Tools and Consumable Stores	283	
Laundry and Protective Clothing	133	
Motor and Travel	5,681	
Mobile Telephone Costs	485	
Telephone and Postage	1,190	
Printing and Stationery	399	
Advertising and Promotion	598	
General Business Expenses	297	
Training	245	
Staff Welfare	7	
Subscriptions and Trade Journals	188	
Credit Card Charges	85	
Bank Interest and Charges	330	
H P Interest	183	
Accountancy	500	
Professional Fees	462	
Depreciation	2,513	
Taxation	<u>126</u>	

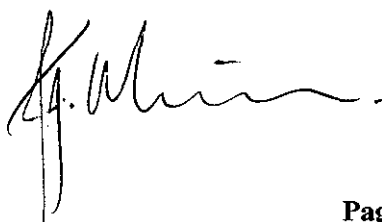
Genus Softworks Limited

**Balance Sheet
as at 31 January 2003**

	Notes	2003 £	£
Fixed Assets			
Tangible assets	2		9,308
Current Assets			
Stocks and work-in-progress	3	2,660	
Debtors	4	13,896	
		<u>16,556</u>	
Current Liabilities	5		
Trade creditors		3,040	
Bank loans and overdrafts		1,333	
Other creditors		2,552	
Accruals		500	
		<u>7,425</u>	
Net Current Assets/(Liabilities)			<u>9,131</u>
Total Assets Less Current Liabilities			18,439
Long-term liabilities	6		<u>(8,288)</u>
Net Assets/(Liabilities)			<u>10,151</u>
Capital Account			
Share Capital			2
Profit for the year			<u>10,149</u>
			<u>10,151</u>

For the year ended 31st January 2003 the company was entitled to exemption under section 249a(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2). The directors acknowledge their responsibility for: i) Ensuring the company keeps accounting records which comply with section 221; and ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

I. Morrison



Notes to the Accounts
for the year ended 31 January 2003

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention modified when necessary to include the revaluation of certain fixed assets.

1.2. Sales

Sales represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost or valuation less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	20% Straight Line
Fixtures, fittings and equipment	-	15% Straight Line
Motor vehicles	-	25% Straight Line

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

2. Tangible assets

	Plant and machinery	Equipment	Motor vehicles	Office Equipment
	£	£	£	£
Additions	826	837	6,995	3,163
Charge for the year	165	125	1,749	474
At 31 January 2003	661	712	5,246	2,689

3. Stocks

	2003
	£
Finished goods and goods for resale	<u>2,660</u>

**Notes to the Accounts
for the year ended 31 January 2003**

4. Debtors	2003 £
Amounts recoverable on long term contracts	13,388
Other debtors	508
	<u>13,896</u>
5. Current Liabilities	2003 £
Bank overdraft	1,333
Net obligations under finance leases and hire purchase contracts	3,472
Trade creditors	3,040
Other creditors	(920)
Accruals and deferred income	500
	<u>7,425</u>
6. Long-term liabilities	2003 £
Loans	<u>8,288</u>