

HIND I.T. SERVICES LIMITED
FINANCIAL STATEMENTS
FOR
30 SEPTEMBER 2000

Company Registration Number 03030967



GIANT UK SERVICES LIMITED

Angel House
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London
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HIND I.T. SERVICES LIMITED
FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2000

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HIND I.T. SERVICES LIMITED
THE DIRECTOR'S REPORT
YEAR ENDED 30 SEPTEMBER 2000

The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 30 September 2000.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the provision of computer programming and consultancy services.

THE DIRECTOR AND HIS INTERESTS IN SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests, including family holdings, in the shares of the company was as follows:

	Ordinary Shares of £1 each	
	At 30 September 2000	At 1 October 1999
Mr C Hind	<u>2</u>	<u>2</u>


SMALL COMPANY PROVISIONS

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

Registered office:
 10 Oakfield Road
 Clifton
 Bristol
 BS8 2AW

Signed by

Chris Hind
 Director

Approved by the director on 

HIND I.T. SERVICES LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 SEPTEMBER 2000

	Note	2000 £	1999 £
TURNOVER		70,976	58,562
Administrative expenses		(15,492)	(18,897)
OPERATING PROFIT	2	55,484	39,665
Interest receivable		414	193
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		55,898	39,858
Tax on profit on ordinary activities		(11,099)	(8,170)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		44,799	31,688
Equity dividends paid		(30,500)	(25,500)
RETAINED PROFIT FOR THE FINANCIAL YEAR		14,299	6,188
Balance brought forward		12,679	6,491
Balance carried forward		26,978	12,679

The company has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the company are classed as continuing.

HIND I.T. SERVICES LIMITED
YEAR ENDED 30 SEPTEMBER 2000

RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2000	1999
	£	£
Profit for the financial year	44,799	31,688
Dividends	(30,500)	(25,500)
	<u>14,299</u>	<u>6,188</u>
Opening shareholders' equity funds	12,681	6,493
Closing shareholders' equity funds	<u>26,980</u>	<u>12,681</u>

HIND I.T. SERVICES LIMITED**BALANCE SHEET****30 SEPTEMBER 2000**

	Note	2000 £	1999 £
FIXED ASSETS			
Tangible assets	4	1,408	1,342
CURRENT ASSETS			
Debtors	5	8,417	4,751
Cash at bank		27,321	14,259
		<u>35,738</u>	<u>19,010</u>
CREDITORS: Amounts falling due within one year	6	<u>(10,166)</u>	<u>(7,671)</u>
NET CURRENT ASSETS		<u>25,572</u>	<u>11,339</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>26,980</u>	<u>12,681</u>
CAPITAL AND RESERVES			
Called-up equity share capital	8	2	2
Profit and loss account		26,978	12,679
SHAREHOLDERS' FUNDS		<u>26,980</u>	<u>12,681</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 28/6/01.....


MR C MINE

HIND I.T. SERVICES LIMITED
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 30 SEPTEMBER 2000

1. ACCOUNTING POLICIES**Basis of accounting**

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer Equipment - 25% Reducing Balance

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

2. OPERATING PROFIT

Operating profit is stated after charging:

	2000	1999
	£	£
Director's emoluments	6,550	6,275
Depreciation	<u>469</u>	<u>448</u>

3. DIRECTOR'S PENSION SCHEMES

The number of directors who are accruing benefits under company pension schemes were as follows:

	2000	1999
	No.	No.
Defined benefit schemes	<u>1</u>	<u>1</u>

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NOTES TO THE FINANCIAL STATEMENTS
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4. TANGIBLE FIXED ASSETS

	Computer Equipment £
COST	
At 1 October 1999	4,435
Additions	535
At 30 September 2000	<u>4,970</u>
DEPRECIATION	
At 1 October 1999	3,093
Charge for the year	469
At 30 September 2000	<u>3,562</u>
NET BOOK VALUE	
At 30 September 2000	<u>1,408</u>
At 30 September 1999	<u>1,342</u>

5. DEBTORS

	2000 £	1999 £
Trade debtors	8,193	4,069
Directors current accounts	224	224
Other debtors	-	458
	<u>8,417</u>	<u>4,751</u>

Director

During the year interest free loan facilities were granted to the director as follows:-

	Opening Balance £	Maximum Balance £	Closing Balance £
Chris Hind	400	400	400

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6. CREDITORS: Amounts falling due within one year

	2000	1999
	£	£
Corporation tax	9,208	4,700
Other taxation and social security	917	2,971
Other creditors	41	-
	<u>10,166</u>	<u>7,671</u>

7. RELATED PARTY TRANSACTIONS

The company was under the control of Mr Chris Hind throughout the current and previous year. Mr Hind is the managing director and majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

The company was under the control of Mr Chris Hind throughout the current and previous year. Mr Hind is the managing director and is personally interested in 50% of the company's current share capital.

to be disclosed under Financial Reporting Standard 8.

8. SHARE CAPITAL**Authorised share capital:**

	2000	1999
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2000	1999
	£	£
Ordinary share capital	<u>2</u>	<u>2</u>