

KCIT Software Limited

Report and Accounts

26 January 2002



Registration Number 1694821

**KCIT Software Limited
Report and Accounts
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**KCIT Software Limited
Directors and Officers**

DIRECTORS

L. G. HEYWOOD

H. HEYWOOD

SECRETARY

L. G. HEYWOOD

REGISTERED OFFICE

47 ABBEY ROAD
MALVERN
WORCESTERSHIRE
WR14 3HH

KCIT Software Limited Directors' Report

The directors present their report and accounts for the year ended 26 January 2002.

Principal activities

The company's principal activity during the year continued to be that of providing computer consultancy services.

Directors and directors' interests

The directors at the balance sheet date and their interests in the share capital of the company were as follows:

	£1 Ordinary shares	
	2002	2001
L.G.Heywood	50	50
H.Heywood	1	1

Small company special provisions

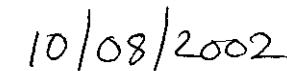
The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of
Board of Directors



.....
L.G.HEYWOOD
Secretary

Approved by the Board



.....
Dated

KCIT Software Limited
Profit and Loss Account
For the year ended 26 January 2002

	Notes	2002 £	2001 £
Turnover	2	59,967	37,562
Administrative expenses		(46,788)	(37,446)
Operating profit	3	<u>13,179</u>	<u>96</u>
Interest receivable		21	95
Profit on ordinary activities before taxation		<u>13,200</u>	<u>191</u>
Taxation on profit on ordinary activities		(1,720)	(38)
Profit on ordinary activities after taxation		<u>11,480</u>	<u>153</u>
Dividends:			
Ordinary dividend on equity shares		(11,400)	(0)
Retained profit for the year	8	<u>80</u>	<u>153</u>
Retained loss for the year			

Continuing operations

None of the company's activities were acquired or discontinued during the above two financial years.

Statement of total recognised gains and losses

The company has no recognised gains and losses other than the profit for the above two financial years.

KCIT Software Limited
Balance Sheet
as at 26 January 2002

	Notes	2002 £	2001 £
Fixed assets			
Tangible assets	4	3,994	4,699
Current assets			
Debtors	5	6,756	13,512
Cash at bank and in hand		<u>25,472</u>	<u>7,472</u>
		32,228	20,984
Creditors: amounts falling			
Due within one year	6	(27,684)	(17,225)
Net current assets		<u>4,544</u>	<u>3,759</u>
		<u>8,538</u>	<u>8,458</u>
Capital and reserves			
Called up share capital	7	100	100
Profit and loss account	8	<u>8,538</u>	<u>8,458</u>
SHAREHOLDERS' FUNDS	9	<u>8,638</u>	<u>8,558</u>

The directors are satisfied that the company is entitled to exemption under section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249(B) of the Act

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies



L. G. HEYWOOD

Director

Approved by the board

10/08/2002
Dated

KCIT Software Limited
Notes to the Accounts
At 26 January 2002

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention

Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery 15% reducing balance

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Turnover

Turnover, which is stated net of value added tax, represents amounts invoiced to third parties.

3 Operating profit

	2002	2001
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	705	829
Directors remuneration	<u>12,900</u>	<u>12,900</u>

4 Tangible fixed assets

	Plant and Machinery £
Cost	
At 27 January 2001	15,305
Additions	<u>0</u>
At 27 January 2002	<u>15,305</u>
Depreciation	
At 27 January 2001	10,606
Charge for the year	<u>705</u>
At 27 January 2002	<u>11,311</u>
Net book value	
At 26 January 2001	<u>4,699</u>
At 26 January 2002	<u>3,994</u>

KCIT Software Limited
Notes to the Accounts
At 26 January 2002

5	Debtors			2002	2001
				£	£
	Other debtors			<u>6,756</u>	<u>13,512</u>
6	Creditors: amounts falling due within one year			2002	2001
				£	£
	Other creditors			<u>27,604</u>	<u>17,225</u>
7	Share capital			2002	2001
				£	£
	Authorised:				
	Ordinary shares of £1 each			<u>100</u>	<u>100</u>
		2002	2001	2002	2001
		No	No	£	£
	Allotted, called up and fully paid:	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
	Ordinary shares of £1 each				
8	Profit and loss account			2002	2001
				£	£
	At 27 January			8,458	8,305
	Retained profit			80	153
	Retained loss				
	At 26 January			<u>8,538</u>	<u>8,458</u>
9	Reconciliation of movements in shareholders' funds			2002	2001
				£	£
	At 27 January			8,558	8,405
	Profit for the financial year			11,480	153
	Dividends			(11,400)	(0)
	At 26 January			<u>8,638</u>	<u>8,558</u>
10	Related parties				
	Directors Loan account included in other creditors as follows:				
				2002	2001
				£	£
	L.G. Heywood			<u>4,774</u>	<u>12,254</u>

KCIT Software Limited
Profit and Loss Account
For the year ended 26 January 2002
For the information of the directors only

	2002	2001
	£	£
Sales	59,967	37,562
Administrative expenses	(46,788)	(37,466)
Operating Profit	<u>13,179</u>	<u>96</u>
Interest receivable	21	95
Profit before tax	<u>13,200</u>	<u>153</u>

KCIT Software Limited
Schedule to the Profit and Loss Account
For the year ended 26 January 2002
For the information of the directors only

	2002	2001
	£	£
Administrative expenses		
Employee costs:		
Directors Fees	12,900	12,900
Wages and Salaries	12,900	12,900
Pensions	7,097	7,097
Employers NI	2,015	2,081
Motor Expenses	1,205	670
Air Fares	816	
	<u>36,933</u>	<u>35,648</u>
Premises costs:		
Use of home	520	520
	<u>520</u>	<u>520</u>
Cost of Sales:		
Sub-contractors	6,865	-
	<u>6,865</u>	<u>-</u>
General administrative expenses		
Telephone and Fax	665	252
Computer Costs & Stationery	1,025	152
Depreciation	705	829
Sundry Expenses	15	25
	<u>2,410</u>	<u>1,258</u>
Legal and professional costs		
Accountancy Fees		
Bank Charges	60	40
	<u>60</u>	<u>40</u>
	<u>46,788</u>	<u>37,466</u>