

**WINSAFE LTD**

**REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 JULY 1999**



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COMPANIES HOUSE

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12/05/00

REGISTERED NUMBER: 2027470

**WINSAFE LTD**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 1999**

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**WINSAFE LTD**

**COMPANY INFORMATION  
AT 31 JULY 1999**

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**DIRECTOR**

P A Virgo Esq

**SECRETARY**

Mrs M J M Virgo

**REGISTERED OFFICE**

15 Chestnut Road  
London  
SE27 9EZ

**ACCOUNTANTS**

Michael Stern & Co  
61 Shalimar Gardens  
Acton  
London W3 9JG

**WINSAFE LTD**

**DIRECTOR'S REPORT**

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The director presents his annual report with the financial statements of the company for the year ended 31 July 1999.

**PRINCIPAL ACTIVITIES**

The principal activity of the company in the year under review was that of Advisors on Information Technology.

**DIRECTOR AND HIS INTERESTS**

The director in office in the year and his beneficial interest in the company at the balance sheet date and the beginning of the year (or on appointment if later) were as follows:

|               |          | Number of Shares |      |
|---------------|----------|------------------|------|
|               |          | 1999             | 1998 |
| P A Virgo Esq | Ordinary | 76               | 76   |

**POLITICAL AND CHARITABLE CONTRIBUTIONS**

During the year, the company made charitable contributions totalling £1,000.

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

Signed by:

*Marjorie JM Virgo*

Mrs M J M Virgo  
Secretary

Date: 23/04/00

**WINSAFE LTD****PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 JULY 1999**

|                                                          | Notes | 1999<br>£ | 1998<br>£ |
|----------------------------------------------------------|-------|-----------|-----------|
| <b>TURNOVER</b>                                          |       | 81,714    | 83,318    |
| Administrative expenses                                  |       | 66,650    | 67,022    |
| <b>OPERATING PROFIT</b>                                  | 2     | 15,064    | 16,296    |
| Investment income and interest receivable                |       | 896       | 1,247     |
| <b>PROFIT ON ORDINARY ACTIVITIES BEFORE<br/>TAXATION</b> |       | 15,960    | 17,543    |
| Tax on profit on ordinary activities                     | 5     | (3,394)   | (3,842)   |
| <b>PROFIT ON ORDINARY ACTIVITIES AFTER<br/>TAXATION</b>  |       | 12,566    | 13,701    |

THE NOTES ON PAGES 6 TO 8 FORM PART OF THESE FINANCIAL  
STATEMENTS.

**WINSAFE LTD****BALANCE SHEET  
AT 31 JULY 1999**

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|                                                       | Notes | £              | 1999<br>£     | £              | 1998<br>£     |
|-------------------------------------------------------|-------|----------------|---------------|----------------|---------------|
| <b>FIXED ASSETS</b>                                   |       |                |               |                |               |
| Tangible assets                                       | 6     |                | 4,260         |                | 4,640         |
| <b>CURRENT ASSETS</b>                                 |       |                |               |                |               |
| Debtors                                               | 7     | 289            |               | -              |               |
| Cash at bank and in hand                              |       | 36,487         |               | 23,846         |               |
|                                                       |       | <u>36,776</u>  |               | <u>23,846</u>  |               |
| <b>CREDITORS: amounts falling due within one year</b> |       |                |               |                |               |
|                                                       | 8     | <u>(6,680)</u> |               | <u>(6,696)</u> |               |
| <b>NET CURRENT ASSETS</b>                             |       |                | 30,096        |                | 17,150        |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |       |                |               |                |               |
|                                                       |       |                | <u>34,356</u> |                | <u>21,790</u> |

THE NOTES ON PAGES 6 TO 8 FORM PART OF THESE FINANCIAL STATEMENTS.

**WINSAFE LTD****BALANCE SHEET  
AT 31 JULY 1999**

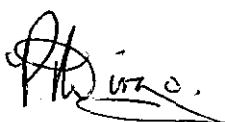
|                                      | Notes | £ | 1999<br>£     | £ | 1998<br>£     |
|--------------------------------------|-------|---|---------------|---|---------------|
| <b>CAPITAL AND RESERVES</b>          |       |   |               |   |               |
| Called up share capital              | 9     |   | 100           |   | 100           |
| Profit and loss account              | 10    |   | 34,256        |   | 21,690        |
| <b>TOTAL SHAREHOLDERS'<br/>FUNDS</b> |       |   | <u>34,356</u> |   | <u>21,790</u> |

The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985. The director acknowledges his responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 July 1999 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The 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 1999).

Approved on 23/04/00 and signed by:



P A Virgo Esq  
Director

THE NOTES ON PAGES 6 TO 8 FORM PART OF THESE FINANCIAL  
STATEMENTS.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 1999**

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**1. STATEMENT OF ACCOUNTING POLICIES**

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

**Turnover**

Turnover represents the total invoice value, excluding value added tax, of services rendered during the year.

**Depreciation of tangible fixed assets**

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

|                    |                           |
|--------------------|---------------------------|
| Computer equipment | 33.3% on reducing balance |
|--------------------|---------------------------|

**Pension costs**

The company operates a money purchase (defined contribution) pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

**2. OPERATING PROFIT**

| Operating profit is stated   | 1999<br>£ | 1998<br>£ |
|------------------------------|-----------|-----------|
| After charging:              |           |           |
| Depreciation of fixed assets | 2,130     | 2,321     |

**3. INFORMATION ON DIRECTOR**

|                                                                                              | 1999<br>£ | 1998<br>£ |
|----------------------------------------------------------------------------------------------|-----------|-----------|
| Director's emoluments                                                                        |           |           |
| Emoluments, including pension contributions to money purchase (defined contribution) schemes | 34,069    | 33,892    |

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 1999****4. PENSION COSTS****Money purchase (defined contribution) pension scheme**

The company operates a money purchase (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 £12,648 (1998: £12,892).

**5. TAX ON PROFIT ON ORDINARY ACTIVITIES**

|                                     | 1999<br>£ | 1998<br>£ |
|-------------------------------------|-----------|-----------|
| The taxation charge comprises:      |           |           |
| Corporation tax at 21% (1998 - 21%) | 3,394     | 3,842     |

**6. TANGIBLE FIXED ASSETS**

|                        | Plant and<br>machiner<br>y etc.<br>£ |
|------------------------|--------------------------------------|
| <b>Cost:</b>           |                                      |
| At 1 August 1998       | 21,783                               |
| Additions              | 1,750                                |
| At 31 July 1999        | 23,533                               |
| <b>Depreciation:</b>   |                                      |
| At 1 August 1998       | 17,143                               |
| Charge for year        | 2,130                                |
| At 31 July 1999        | 19,273                               |
| <b>Net book value:</b> |                                      |
| At 31 July 1999        | 4,260                                |
| At 31 July 1998        | 4,640                                |

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 1999****7. DEBTORS**

|               | <b>1999</b> | <b>1998</b> |
|---------------|-------------|-------------|
|               | <b>£</b>    | <b>£</b>    |
| Other debtors | 289         | -           |

**8. CREDITORS: amounts falling due within one year**

|                              | <b>1999</b>  | <b>1998</b>  |
|------------------------------|--------------|--------------|
|                              | <b>£</b>     | <b>£</b>     |
| Taxation and social security | 3,394        | 3,842        |
| Other creditors              | 3,286        | 2,854        |
|                              | <u>6,680</u> | <u>6,696</u> |

**9. SHARE CAPITAL**

|                                            | <b>1999</b> | <b>1998</b> |
|--------------------------------------------|-------------|-------------|
|                                            | <b>£</b>    | <b>£</b>    |
| <b>Authorised:</b>                         |             |             |
| <b>Equity interests:</b>                   |             |             |
| 100 Ordinary Shares of £1 each             | <u>100</u>  | <u>100</u>  |
| <b>Allotted, called up and fully paid:</b> |             |             |
| <b>Equity interests:</b>                   |             |             |
| 100 Ordinary Shares of £1 each, fully paid | <u>100</u>  | <u>100</u>  |

**10. PROFIT AND LOSS ACCOUNT**

|                                     | <b>1999</b>   | <b>1998</b>   |
|-------------------------------------|---------------|---------------|
|                                     | <b>£</b>      | <b>£</b>      |
| Retained profit as at 1 August 1998 | 21,690        | 7,989         |
| Profit for the year                 | <u>12,566</u> | <u>13,701</u> |
| Retained profit as at 31 July 1999  | <u>34,256</u> | <u>21,690</u> |

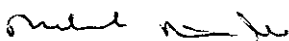
**WINSAFE LTD**

**ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED  
ACCOUNTS**

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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 July 1999 set out on pages 3 to 8 and you consider that the company is exempt from an audit and a report under section 249A(1) of the Companies Act 1985.

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.

  
.....

**Michael Stern & Co  
61 Shalimar Gardens  
Acton  
London W3 9JG**

23/04/00