

Company Registration No. 2027470 (England and Wales)

WINSAFE LTD
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2002



WINSAFE LTD

COMPANY INFORMATION

Director	P A Virgo Esq
Secretary	Mrs M J M Virgo
Company number	2027470
Registered office	15 Chestnut Road London SE27 9EZ
Accountants	Michael Stern & Co 61 Shalimar Gardens Acton London W3 9JG

WINSAFE LTD

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WINSAFE LTD

DIRECTOR'S REPORT FOR THE YEAR ENDED 31 JULY 2002

The director presents his report and financial statements for the year ended 31 July 2002.

Principal activities

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

Director

The following director has held office since 1 August 2001:

P A Virgo Esq

Director's interests

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

	Ordinary of £ 1 each	
	31 July 2002	1 August 2001
P A Virgo Esq	76	76

	"A" Ordinary of £ 1 each	
	31 July 2002	1 August 2001
P A Virgo Esq	28	28

Charitable donations	2002	2001
	£	£

During the year the company made the following payments:

Charitable donations	-	10,000
	<u> </u>	<u> </u>

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

Marjorie JM Virgo

Mrs M J M Virgo

Secretary

19 January 2003

WINSAFE LTD

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS OF WINSAFE LTD

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 July 2002, 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.



Michael Stern & Co

Chartered Accountants

19 January 2003

61 Shalimar Gardens
Acton London W3 9JG

WINSAFE LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 JULY 2002

	Notes	2002 £	2001 £
Turnover		91,511	82,964
Administrative expenses		(63,998)	(67,030)
Operating profit	2	27,513	15,934
Investment income	3	1,167	681
Other interest receivable and similar income		422	592
Profit on ordinary activities before taxation		29,102	17,207
Tax on profit on ordinary activities	4	(4,285)	(2,601)
Profit on ordinary activities after taxation	10	24,817	14,606

WINSAFE LTD

BALANCE SHEET AS AT 31 JULY 2002

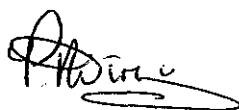
	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	5		6,519		5,580
Current assets					
Investments	6	42,356		40,083	
Cash at bank and in hand		53,665		34,633	
		<u>96,021</u>		<u>74,716</u>	
Creditors: amounts falling due within one year	7	<u>(9,036)</u>		<u>(11,609)</u>	
Net current assets			86,985		63,107
Total assets less current liabilities			<u>93,504</u>		<u>68,687</u>
Capital and reserves					
Called up share capital	9		200		200
Profit and loss account	10		93,304		68,487
Shareholders' funds			<u>93,504</u>		<u>68,687</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 his 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 June 2002).

The financial statements were approved by the Board on 19 January 2003



P A Virgo Esq
Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2002

WINSAFE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2002

5 Tangible fixed assets

	Plant and machinery etc
	£
Cost	
At 1 August 2001	27,641
Additions	4,194
	<u>31,835</u>
At 31 July 2002	31,835
Depreciation	
At 1 August 2001	22,061
Charge for the year	3,255
	<u>25,316</u>
Net book value	
At 31 July 2002	6,519
	<u>6,519</u>
At 31 July 2001	5,580
	<u>5,580</u>

6 Current asset investments

2002 2001
£ £

Other investments	42,356	40,083
	<u>42,356</u>	<u>40,083</u>

7 Creditors: amounts falling due within one year

2002 2001
£ £

Trade creditors	-	3,412
Taxation and social security	7,636	4,991
Other creditors	1,400	3,206
	<u>9,036</u>	<u>11,609</u>

8 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.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2002

9 Share capital	2002	2001
	£	£
Authorised		
100 Ordinary of £ 1 each	100	100
100 "A" Ordinary of £ 1 each	100	100
	<u>200</u>	<u>200</u>
Allotted, called up and fully paid		
100 Ordinary of £ 1 each	100	100
100 "A" Ordinary of £ 1 each	100	100
	<u>200</u>	<u>200</u>
10 Statement of movements on profit and loss account		Profit and loss account £
Balance at 1 August 2001		68,487
Retained profit for the year		<u>24,817</u>
Balance at 31 July 2002		<u>93,304</u>