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RODEL SOFTWARE LIMITED

ACCOUNTS - YEAR ENDED 31ST MARCH 2000

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RODEL SOFTWARE LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31ST MARCH 2000

The Directors present their Report and Accounts for the year ended 31st March 2000.

REVIEW OF THE BUSINESS

The principal activity of the Company in the year under review was the provision of Computer Programming. The retained profit for the year amounted to £4,597. The Directors recommend that this be added to reserves brought forward.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CLOSE COMPANY STATUS

In the opinion of the Directors the Company is a Close Company within the meaning of the Income and Corporation Taxes Act 1988.

RODEL SOFTWARE LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED31ST MARCH 2000

DIRECTORS AND THEIR INTERESTS

The Directors and their interest in the shares of the Company throughout the year were as follows:

Name	Number of Ordinary Shares	
	2000	1999
R.B. Crown	10	10
I.M. Crown	6	6

By the Order of the Board

I.M. Crown

Mrs. I.M.Crown Secretary

Date..16/01/2001

RODEL SOFTWARE LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2000

	Notes	2000	1999
		£	£
Turnover		31,394	16,924
Other Operating Costs		13,020	7,087
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	18,374	9,837
Taxation Charge on Ordinary Activities	3	3,777	1,996
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		14,597	7,841
Dividends Paid	4	10,000	-
Retained Profit for the Year		4,597	7,841

The notes form part of these financial statements

RODEL SOFTWARE LIMITED

BALANCE SHEET

AT 31ST MARCH 2000

	Notes	2000		1999	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	5		1,852		1,599
CURRENT ASSETS					
Debtors	6	18,340		3,620	
Cash At Bank		9,426		12,238	
		27,766		15,858	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	7	13,624		6,251	
NET CURRENT ASSETS			14,142		9,607
TOTAL ASSETS LESS CURRENT LIABILITIES			15,994		11,206
PROVISIONS FOR LIABILITIES AND CHARGES					
Deferred Tax	8		257		66
TOTAL NET ASSETS			15,737		11,140
CAPITAL AND RESERVES					
CALLED UP SHARE CAPITAL	9		100		100
PROFIT AND LOSS ACCOUNT	10		15,637		11,040
			15,737		11,140

The notes form part of these financial statements

RODEL SOFTWARE LIMITED

BALANCE SHEET

AT 31ST MARCH 2000

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The directors acknowledge their responsibilities for:
(1) ensuring that the company keeps accounting records which comply with section 221 and
(2) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period 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.

..... Director

Date 16/01/2001

RODEL SOFTWARE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2000

1. ACCOUNTING POLICIES

(a) Accounting Convention

The Accounts have been prepared on a going concern basis under the Historic Cost Convention. The principal Accounting policies which the Directors have adopted within that Convention are set out below.

(b) Turnover

Turnover is the amount receivable (excluding V.A.T.) in respect of goods and services supplied.

(c) Tangible Fixed Assets and Depreciation.

Depreciation of fixed assets is calculated by the reduced balance method at a rate shown to write off the cost of the assets over their anticipated useful life, as follows :

Office Equipment	15%

(d) Deferred Taxation

Provision is made for taxation liabilities arising from the allocation of items to different periods for taxation and accounting purposes, except where it is probable that a liability will not crystallize because of the availability of tax allowances for fixed asset expenditure in advance of depreciation.

	2000	1999
	£	£
2. OPERATING PROFIT		
This is stated after charging:-		
Director's Remuneration	-	-
	=====	=====

RODEL SOFTWARE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2000

3. TAXATION	2000	1999
	£	£
Corporation Tax	3,586	2,063
Deferred Tax	191	(67)
	3,777	1,996

4. Dividends Paid

On 30th June 1999 a dividend of £500 per share was paid.

5. FIXED ASSETS

Cost:	Office Equipment	Total
	£	£
At 1st April 1999	2,419	2,419
Additions	579	579
At 31st March 2000	2,998	2,998
Depreciation:		
At 1st April 1999	820	820
Charge for the Year	326	326
At 31st March 2000	1,146	1,146
Net Book Value:		
At 31st March 2000	1,852	1,852
At 31st March 1999	1,599	1,599

RODEL SOFTWARE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2000

6. DEBTORS	2000 £	1999 £
Trade Debtors	18,340	3,620

7.CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	2000 £	1999 £
Director's Loan Account	9,619	3,525
Corporation Tax	3,585	2,366
Accruals	420	360
	13,624	6,251

8. PROVISIONS FOR LIABILITIES AND CHARGES

Deferred tax

	Provided for £	Potential Liability not provided for £
Accelerated capital allowances	257	-

	£
Balance brought forward	66
Charge for the Year	191
Balance carried forward	257

RODEL SOFTWARE LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2000

9. SHARE CAPITAL

Authorised and Issued	2000		1999	
	No.	£	No.	£
20 Ordinary Shares of £5 each				
Issued Called Up and Fully paid	20	100	20	100

10. PROFIT AND LOSS ACCOUNT

	2000	1999
	£	£
	-	-
Balance at beginning of year	11,040	3,199
Retained profit for year	4,597	7,841
	15,637	11,040

11. CONTINGENT LIABILITIES

There were no contingent liabilities or capital commitments at 31 March 2000.

12. POST BALANCE SHEET EVENTS

There were no material events between the year end and the date of approval of the financial statements.

RODEL SOFTWARE LIMITED

TRADING, PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2000

	2000		1999	
	£	£	£	£
Sales		31,394		16,924
Expenditure:				
Travel Expenses	6,551		1,041	
Telephone	1,134		1,437	
Stationery	1,419		210	
Computer Upgrades	-		305	
Software	-		734	
Consultancy	2,597		2,427	
Use of Home as Office	500		200	
Bank Charges	20		-	
Sundry Expenses	101		15	
Accountancy	390		360	
Interest on Overdue Tax	-		76	
Depreciation	326		282	
Interest Received	(18)		-	
		13,020		7,087
Net Profit		18,374		9,837
		======		======