

SYSCONFIG CONSULTANCY LIMITED

ACCOUNTS

YEAR ENDED

31 DECEMBER 2001

COMPANY NO: 2568607

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SYSCONFIG CONSULTANCY LIMITED

DIRECTOR'S REPORT

The director present their report and accounts of the company for the year ended :
31 December 2001

Principal Activity

The principal activity of the company was that of the supply of database activities.

Director's Interests

The director in office at the end of the period, who have served throughout the year, and their interest in the issued share capital of the company were :

Ordinary Shares of £1 each
31 December 2001

Mr J Reilly

1

Director's Responsibilities

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

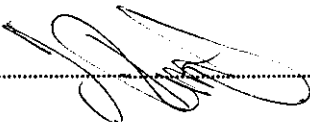
- select suitable accounting policies and apply them consistently;
- make judgements and estimates which are reasonable and prudent;
- comply with applicable accounting standards, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small Company Status

In preparing the above report, the director has taken advantage of special exemptions applicable to small companies provided by part VII of the Companies Act 1985.

Signed on behalf of the board :

 Director

Date : 6 March 2002

SYSCONFIG CONSULTANCY LIMITED

ACCOUNTANT'S REPORT

YEAR ENDED

31 DECEMBER 2001

Accountants report on the unaudited accounts to the Directors of Sysconfig Consultancy Limited

As described on the balance sheet you are responsible for the preparation of the accounts, as set out on pages 3 to 5 for the year ended 31 December 2001 and that you consider that the company is exempt from an audit and report under Section 249 A (2) of the Companies Act 1985. In accordance with your instructions, we have prepared these unaudited accounts, from the accounting information and explanations supplied to us, in order to assist you to fulfil your statutory duties.

Stilwell Gray

14-30 City Business Centre
Hyde Street
Winchester
Hampshire
SO23 7TA

SYSCONFIG CONSULTANCY LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED

31 DECEMBER 2001

	<u>Notes</u>	<u>2001</u> £	<u>2001</u> £
Income			
Consultancy Income	1b		26,722
Expenditure			
Salaries	6	4,080	
Employer's N.I.		1,249	
Accountancy		600	
Motor & travel		2,042	
Insurance		95	
Accommodation and subsistence		512	
Telephone		688	
Software & Manuals		345	
Printing Postage & Stationery		82	
Training/Subscriptions		100	
Use of home as office		520	
Depreciation	2	210	
Sundry		(3)	
			<u>(10,521)</u>
Operating profit			16,202
Finance costs			
Deposit account interest		2,343	
H.P. Loan Interest		-	
Bank Interest & Charges		-	
			<u>2,343</u>
Profit Before Taxation			18,545
Taxation			<u>(2,918)</u>
			15,626
Dividends			<u>(12,000)</u>
Retained profit/(loss) carried forward			3,626
Retained profit/(loss) brought forward			20,103
Profit/(loss) transferred to reserves			<u>£ 23,730</u>

SYSCONFIG CONSULTANCY LIMITED

ABBREVIATED BALANCE SHEET AS AT

31 DECEMBER 2001

	<u>Notes</u>	<u>2001</u> £	<u>2001</u> £
Fixed Assets			
Tangible Assets	1c,2		629
Current Assets			
Debtors	3	-	
Cash at bank and in hand	3	28,921	
		<u>28,921</u>	
Current Liabilities	4,5	<u>(5,819)</u>	
Net Current Assets			23,102
Net Assets			<u>£ 23,732</u>
Represented By			
Share Capital			2
Reserves			<u>23,730</u>
			<u>£ 23,732</u>

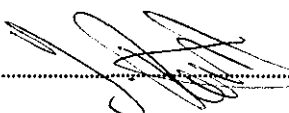
The company is entitled to exemption from audit under Section 249 A (1) of the Companies Act 1985 for the year ended 31 December 2001

No notice has been deposited under Section 249 B (2) of the Companies Act 1985 in relation to its financial statements for the financial year. The directors acknowledge their responsibilities for :-

- ensuring that the company keeps accounting records that comply with Section 221 of the Companies Act 1985, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2001 and of its profit or loss for the financial year in accordance with the requirement of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements, so far as applicable to the company. Advantage has been taken of the exemption conferred by Section A of part III of schedule 8 of the Companies Act 1985 on the grounds that, in the opinion of the Directors, the company is entitled to the benefit of those exemptions as a small company.

The notes referred to above form part of the financial statements. In preparing these financial statements the Directors have taken advantage of special exemptions applicable to small companies, conferred by part 1 Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in section 247 of the Companies Act 1985.

These financial statements were approved by the Board on 6 March 2002 and signed on its behalf.


..... Director

SYSCONFIG CONSULTANCY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2001

1. Accounting Policies

The following accounting policies have been adopted by the Company during the year:

a) **Basis of accounting**

The accounts have been prepared in accordance with applicable Accounting Standards, on the basis of historical costs and incorporate the results of the principle activity as described in the Director's Report.

b) **Turnover**

Turnover represents the total value of sales invoiced (adjusted for work in progress) provided in the normal course of business, by the Company during the period, less credits and is exclusive of Value Added Tax.

c) **Fixed assets and depreciation**

Fixed assets are stated at cost less depreciation.

Depreciation has been provided in order to write off the cost of these assets to their residual value over their estimated useful lives, using the following rates:

Office and computer equipment: 100% of cost in first year, all remaining assets at 25% on a reducing balance basis.

Motor vehicles: 25% on cost, restricted to £3,000 per annum

2. Tangible Fixed Assets

	<u>Motor Vehicle</u>	<u>Office and computer equipment</u>
	£	£
net book value b/f	-	839
Additions	<u>-</u>	<u>-</u>
	-	839
Depreciation for the year	<u>-</u>	<u>(210)</u>
net book value c/f	<u>-</u>	<u>629</u>

SYSCONFIG CONSULTANCY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2001

3. Debtors and Bank

	<u>2001</u>
	<u>£</u>
Trade debtors	-
Prepayments and accrued income	-
Current account	28,921
Deposit account	-
	<u>28,921</u>

4. Creditors

	<u>2001</u>
	<u>£</u>
Corporation Tax	2,918
Other taxes and social security	-
Value Added Tax	30
Other creditors	-
	<u>2,948</u>

5. Director's Loans and Interests

	<u>2001</u>
	<u>£</u>
Amount outstanding at the beginning of the period	14,331
Amount outstanding at the end of the period	<u>2,871</u>

6. Director's Remuneration

	<u>2001</u>
	<u>£</u>
Salary paid to director	<u>4,000</u>