

SYSCONFIG CONSULTANCY LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2002

COMPANY NO: 2368607

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SYSCONFIG CONSULTANCY LIMITED

COMPANY INFORMATION

31 DECEMBER 2002

COMPANY NUMBER: 2568607

DIRECTOR: Mr J Reilly

REGISTERED OFFICE: 1 Sussex Cottage
Fir Tree Lane
Haughley Green
Stowmarket
Suffolk
IP14 3RJ

SYSCONFIG CONSULTANCY LIMITED

DIRECTOR'S REPORT

The directors present their report and the unaudited financial statements of the company for the year ended :
31 December 2002

Principal Activity

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

Director

The directors who have served the company during the year together with their beneficial interests, including family holdings, in the shares of the company were as follows:

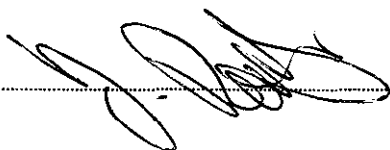
Ordinary Shares of £1 each

	<u>31 December 2002</u>	<u>1 January 2002</u>
Mr J Reilly	1	1

Small Company Provisions

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Signed on behalf of the board :

 Director

Date : 2 July 2003

SYSCONFIG CONSULTANCY LIMITED

ACCOUNTANT'S REPORT

YEAR ENDED

31 DECEMBER 2002

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 4 to 7 for the year ended 31 December 2002 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

SYSCONFIG CONSULTANCY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED

31 DECEMBER 2002

	Notes	2002 £	2001 £
TURNOVER		15,453	26,722
Administrative expenses		(15,627)	(10,520)
Operating profit	2	<u>(174)</u>	<u>16,202</u>
Interest receivable		511	2,343
Profit on Ordinary Activities before Taxation		<u>337</u>	<u>18,545</u>
Tax on profit on ordinary activities	3	<u>(8)</u>	<u>(2,918)</u>
Profit on Ordinary Activities after Taxation		329	15,626
Equity dividends paid	4	<u>(10,000)</u>	<u>(12,000)</u>
Profit for the Financial year		(9,671)	3,626
Balance brought forward		23,730	20,103
Balance carried forward		<u><u>14,059</u></u>	<u><u>23,730</u></u>

The company has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the company are classed as continuing.

SYSCONFIG CONSULTANCY LIMITED

ABBREVIATED BALANCE SHEET AS AT

31 DECEMBER 2002

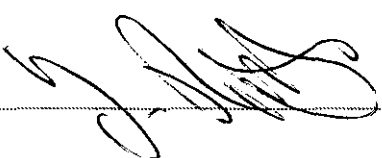
	Notes	2002 £	2002 £	2001 £	2001 £
Fixed Assets					
Tangible Assets	6		472		629
Current Assets					
Debtors	7	60		-	
Cash at bank and in hand	7	<u>14,376</u>		<u>28,921</u>	
		14,436		28,921	
CREDITORS: Amounts falling due within one year	8	<u>(846)</u>		<u>(5,819)</u>	
Total Assets Less Current Liabilities			13,589		23,102
			<u>£ 14,061</u>		<u>£ 23,732</u>
Capital and Reserves					
Called-up equity share capital	10		2		2
Profit and loss account			<u>14,059</u>		<u>23,730</u>
Total shareholders Funds			<u>£ 14,061</u>		<u>£ 23,732</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for ensuring that the Company keeps accounting records which complies 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 the end of the financial period and of its profit and loss for the financial period in accordance with requirement of section 226, and which otherwise comply with requirements of the Act relating to financial statements, so far as applicable to the company.

The director has taken advantage in the preparation of the financial statements of special exemptions provided by Part 1 of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

These financial statements were approved by the Board on **2 July 2003** and signed on its behalf.


..... Director

Mr J Reilly

SYSCONFIG CONSULTANCY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2002

1. Accounting Policies

Basis of accounting

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

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor Vehicle - 25% Reducing Balance
Computer Equipment - 25% Reducing Balance

2. Operating Profit	2002	2001
Operating profit is stated after charging:-	£	£
Depreciation	157	210
Director's Remuneration	<u>5,500</u>	<u>4,000</u>
3. Taxation	2002	2001
	£	£
MCT on profit on ordinary activities at 19%	<u>8</u>	<u>2,918</u>
4. Dividends	2002	2001
	£	£
Ordinary - paid	<u>10,000</u>	<u>12,000</u>

5. Related Party Transactions

The company was under the control of Mr Reilly throughout the current and previous year. Mr Reilly is the managing director and is personally interested in 100% of the company's share capital.
No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

SYSCONFIG CONSULTANCY LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED

31 DECEMBER 2002

6. Tangible Fixed Assets

	Motor Vehicle	Office and computer equipment
	£	£
net book value b/f	-	629
Additions	-	-
	-	629
Depreciation for the year	-	(157)
net book value c/f	-	472

7. Debtors and Bank

	2002	2001
	£	£
Trade debtors	-	-
Value Added Tax	60	-
Current account	14,124	28,921
Cash in Hand	252	-
	<u>14,436</u>	<u>28,921</u>

8. Creditors

	2002	2001
	£	£
Corporation Tax	8	2,918
Other taxes and social security	-	-
Value Added Tax	-	30
Other creditors	-	-
	<u>8</u>	<u>2,948</u>

9. Director's Loans and Interests

	2002	2001
	£	£
Amount outstanding at the beginning of the period	2,871	14,331
Amount outstanding at the end of the period	<u>838</u>	<u>2,871</u>

10. Share Capital

Called-up, allotted and fully paid

2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
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SYSCONFIG CONSULTANCY LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED

31 DECEMBER 2002

	Notes	2002	2002	2001	2001
		£	£	£	£
Income					
Consultancy Income			15,453		26,722
Administrative Expenses					
Salaries	6,833			4,080	
Employer's N.I.	467			1,249	
Accountancy	600			600	
Motor & travel	4,204			2,042	
Insurance	68			95	
Accommodation and subsistence	1,202			512	
Telephone and internet costs	1,318			688	
Software & Manuals	37			345	
Printing Postage & Stationery	68			82	
Training/Subscriptions	107			100	
Use of home as office	520			520	
Depreciation	157			210	
Bank Interest & Charges	14			-	
Sundry	30			(3)	
			(15,627)		(10,520)
Operating Profit			(174)		16,202
Deposit account interest	511			2,343	
			511		2,343
Profit Before Taxation			337		18,545