

Companies House

Company No 2933607

Worthydeal Limited

Report and Accounts

For the Year Ended

31st May 2000



C G Meanley
Chartered Accountant
Registered Auditor

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WORTHYDEAL LIMITED
REPORT AND ACCOUNTS
YEAR ENDED 31st May 2000

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WORTHYDEAL LIMITED

DIRECTORS, OFFICERS AND REGISTERED OFFICE

DIRECTORS

B K Rumbles
M Rumbles

SECRETARY

B K Rumbles

REGISTERED OFFICE

96 Vinery Road
Cambridge
CB1 3DT

AUDITOR

C G Meanley MA FCA
Registered Auditor
Heathdene
34 Ashley Road
Newmarket
Suffolk
CB8 8DA

WORTHYDEAL LIMITED

ACCOUNTANT'S REPORT

FOR THE YEAR ENDED 31st May 2000

Accountant's Report on the unaudited accounts to the Director.

As described on the Balance Sheet you are responsible for the preparation of the accounts for the year ended 31st May 2000.

set out on pages 3 to 10, and you consider that the company is exempt both from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, I 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 me.

C G Meanley

**C G Meanley
Chartered Accountant and
Registered Auditor
Heathdene, 34 Ashley Road
Newmarket
Suffolk
CB8 8DA**

Date
31st October 2000

WORTHYDEAL LIMITED

REPORT OF THE DIRECTORS

The directors presents their report and the audited accounts for the year ended 31st May 2000.

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 judgments 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.

ACTIVITIES

The Principal Activity of the Company is providing computer consultancy services.

RESULTS AND DIVIDENDS

The profit for the year after taxation was £10245 (1999 - £4114).

The Directors recommend that this be used to cover the dividends paid of £12167 and that the resulting deficit of £1922 be deducted from the brought forward balance of £12022 and the resultant balance of £10100 be carried forward.

BUSINESS REVIEW

The results for the year are set out in the annexed Profit and Loss Account.

The state of affairs of the Company, which the Directors consider to be satisfactory, is set out in the annexed Balance Sheet.

WORTHYDEAL LIMITED

REPORT OF THE DIRECTORS (continued)

DIRECTOR

The Directors throughout the year and their beneficial interest in the shares of the Company were :-
Ordinary Shares of £1 each

	31st May 2000	31st May 1999
B K Rumbles	-	-
M Rumbles	-	-

CLOSE COMPANY

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

AUDITOR

The Accounts no longer need auditing.

This report, which has been prepared taking advantage of special exemptions conferred by Part II of schedule 8 to the Companies Act 1985 was approved by the board on 31st October 2000 and signed on its behalf.

By Order of the Board



B K Rumbles
Secretary
31st October 2000

WORTHYDEAL LIMITED**PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31st May 2000**

	Note	2000 £	1999 £
TURNOVER		25027	25920
COST OF SALES		<u>155</u>	<u>—</u>
		24872	25920
Administrative Expenses		<u>12512</u>	<u>21109</u>
OPERATING PROFIT/(LOSS)		12360	4811
Interest Receivable		<u>208</u>	<u>386</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	3	12568	5197
Taxation	4	<u>2323</u>	<u>1083</u>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		10245	4114
Dividends	5	<u>12167</u>	<u>2464</u>
RETAINED PROFIT/(LOSS) FOR THE YEAR		<u>(1922)</u>	<u>1650</u>
STATEMENT OF RETAINED PROFIT/(LOSS)			
Profit brought forward		12022	10372
Profit /(Loss) for the year		(1922)	<u>1652</u>
Balance carried forward		<u>£10,100</u>	<u>£12,022</u>

All recognised Gains and Losses are dealt with in the Profit and Loss Account

WORTHYDEAL LIMITED

BALANCE SHEET

AS AT 31st May 2000

	Note	£	2000 £	£	1999 £
FIXED ASSETS					
Tangible Assets	6		2456		2141
CURRENT ASSETS					
Stock	7	345		500	
Debtors		2224		47	
Bank Accounts		<u>9176</u>		<u>11082</u>	
		<u>11745</u>		<u>11629</u>	
CURRENT LIABILITIES					
Creditors - amounts falling due within one year					
Corporation Tax		2323		467	
Sundry Creditors		<u>1777</u>		<u>1280</u>	
		<u>4100</u>		<u>1747</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>7645</u>		<u>9882</u>
NET ASSETS			<u>£10,101</u>		<u>£12,023</u>
CAPITAL AND RESERVES					
Called up Share Capital	10		1		1
Reserves					
Profit and Loss Account	11		10100		<u>12022</u>
			<u>£10,101</u>		<u>£12,023</u>

WORTHYDEAL LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31st May 2000

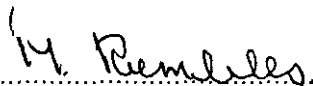
In the directors' opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 31st May 2000.

The directors are responsible for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit and loss for each year in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

No notice from members requiring an audit has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its accounts for the financial period.

The directors have taken advantage, in the preparation of these financial statements, of the exemptions available under part 1 of schedule 8 to the Companies Act 1985, on the grounds that the company qualifies as a small company by virtue of Section 247 of the Companies Act 1985. The financial statements were approved by the board on 31st October 2000 and signed on its behalf.

**Approved by the Board on
and signed on their behalf**


.....

**Director
31st October 2000**

WORTHYDEAL LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31st May 2000

1 ACCOUNTING POLICIES

a) Convention

The accounts are prepared under the historical cost convention.

b) Turnover

The turnover and loss before taxation is attributable to the principal activity of the company, and is earned entirely within the United Kingdom.

c) Tangible Fixed Assets

Depreciation is calculated to write off the cost of fixed assets over their useful lives and is calculated as follows:

Equipment 25% per Annum reducing Balance

d) Stocks

Stock is valued at the lower of cost and net realisable value.

3 PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

	2000 £	1999 £
Profit on ordinary activities before taxation is arrived at after charging:		
Depreciation	819	713
Auditors Remuneration	<u>-</u>	<u>275</u>

WORTHYDEAL LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31st May 2000

4 TAX ON PROFIT ON ORDINARY ACTIVITIES

Taxation is based on the results for the year and comprises:	2000 £	1999 £
Corporation Tax	2323	1083
Prior Year Adjustment	-	-
	<u>2323</u>	<u>1083</u>

5 DIVIDENDS

Dividends of £12167 (1999 £2464) have been paid.

6 TANGIBLE ASSETS

	Equipment £
COSTS	
At 1st June 1999	5089
Additions	<u>1134</u>
At 31st May 2000	<u>6223</u>
DEPRECIATION	
At 1st June 1999	2948
Charge for the year	<u>819</u>
At 31st May 2000	<u>3767</u>
NET BOOK VALUE	
At 31st May 2000	<u>2456</u>
At 1st June 1999	<u>2141</u>

7 STOCKS

The Company had stocks of value £345 at 31st May 2000 (1999 £500)

WORTHYDEAL LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31st May 2000

8 DEBTORS

The Company had trade debtors at 31st May 2000 of £2112 (1999 £Nil).

9 SUNDRY CREDITORS

	2000 £	1999 £
Corporation Tax	2323	467
Other Taxation and Social Security	757	692
Accruals and deferred income	<u>1020</u>	<u>588</u>
	<u>4100</u>	<u>1747</u>

10 SHARE CAPITAL

	2000 £	1999 £
Authorised Share Capital	<u>1000</u>	<u>1000</u>
Allotted, issued and fully paid	<u>1</u>	<u>1</u>

11 RESERVES

Profit and Loss Account

Balance at 1st June 1999	12022
Retained (Deficit) for the year	<u>(1922)</u>
Balance at 31st May 2000	<u>10100</u>

12 CONTINGENT LIABILITIES

At the balance sheet date there were no contingent liabilities.

WORTHYDEAL LIMITED**TRADING AND PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED 31st May 2000**

	£	2000 £	£	1999 £
SALES		25028		25920
Less Purchases for resale		<u>155</u>		<u>—</u>
GROSS PROFIT		24873		25920
EXPENSES				
Wages	7150		7952	
National Insurance	434		398	
Motor Expenses	0		4634	
Travelling	1457		1473	
Postage and Stationery	815		1483	
Training	148		144	
Insurance	638		2009	
Sundry	484		1878	
Bank & Credit Card Charges	119		150	
Audit and Accountancy	450		275	
Depreciation	<u>819</u>		<u>713</u>	
		12513		<u>21109</u>
<u>NET TRADING PROFIT FOR THE YEAR</u>		<u>£12,360</u>		<u>£4,811</u>