

**AI SOLUTIONS LIMITED**

**Company No. 03009721**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2000**



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COMPANIES HOUSE

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14/09/01

**AI SOLUTIONS LIMITED**

Registrar

**Company No. 03009721****BALANCE SHEET****AS AT 31ST DECEMBER 2000**

|                                                                        | Note | 2000<br>£              | 1999<br>£              |
|------------------------------------------------------------------------|------|------------------------|------------------------|
| <b><u>FIXED ASSETS:</u></b>                                            |      |                        |                        |
| Tangible Assets                                                        |      | 13,289                 | 10,599                 |
| <b><u>CURRENT ASSETS:</u></b>                                          |      |                        |                        |
| Stocks                                                                 |      | 450                    | 450                    |
| Debtors                                                                |      | 9,597                  | 9,353                  |
| Cash at Bank and in Hand                                               |      | 29,746                 | 36,196                 |
|                                                                        |      | 39,793                 | 45,999                 |
| <b><u>CREDITORS: Amounts falling due within one year:</u></b>          |      | <b><u>(22,982)</u></b> | <b><u>(27,808)</u></b> |
| <b><u>NET CURRENT ASSETS</u></b>                                       |      | <b><u>16,811</u></b>   | <b><u>18,191</u></b>   |
| <b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>                    |      | <b><u>30,100</u></b>   | <b><u>28,790</u></b>   |
| <b><u>CREDITORS: Amounts falling due after more than one year:</u></b> | 2    | <b><u>(25,000)</u></b> | <b><u>(25,000)</u></b> |
| <b><u>NET ASSETS</u></b>                                               |      | <b><u>£ 5,100</u></b>  | <b><u>£ 3,790</u></b>  |
| <b><u>CAPITAL AND RESERVES:</u></b>                                    |      |                        |                        |
| Called up Share Capital                                                | 3    | 100                    | 100                    |
| Profit and Loss Account                                                |      | 5,000                  | 3,692                  |
| <b><u>TOTAL EQUITY SHAREHOLDERS FUNDS:</u></b>                         |      | <b><u>£ 5,100</u></b>  | <b><u>£ 3,792</u></b>  |

The directors have-

- a) taken advantage of the Companies Act 1985 section 249A(1) in not having these accounts audited
- b) confirmed that no notice has been deposited under section 249B(2) of the Companies Act 1985
- c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985
- d) acknowledged their responsibilities to prepare accounts which give a true and fair view of the company and of its profit for the financial year then ended in accordance with section 226 of the Companies Act 1985 and which otherwise comply with the requirements of that Act, so far as applicable to the company.
- e) The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act relating to small companies (section 246(8) of the Act).

D C Marlow ..... Director

Approved by the Board of Directors on 7th September 2001

The notes on pages 2 to 3 form part of these accounts

**AI SOLUTIONS LIMITED**

**Company No. 03009721**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2000**

**1. ACCOUNTING POLICIES:**

The following policies have been used consistently in dealing with the items which are considered material in relation to the Company's accounts:-

**1a. Basis of Accounting**

These financial statements have been prepared under the historical cost accounting convention rules. The Company has taken advantage of the exemption, in Financial Reporting Standard No. 1, from the requirement to produce a Cashflow Statement on the grounds that it is a small company.

**1b. Turnover**

Turnover comprises net invoiced values and cash receipts for goods and services sold in the normal course of business, excluding Value Added Tax.

**1c. Stocks**

Stocks are valued at the lower of cost and net realisable value, on a first-in, first-out basis, including transport, with a suitable reduction for slow moving items.

**1d. Tangible Fixed Assets**

Land and building are shown at original historical cost or subsequent valuation as set out in the note. Other fixed assets are shown at cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life by the reducing balance method.

|                    | <b>2000</b> | <b>1999</b> |
|--------------------|-------------|-------------|
|                    | %           | %           |
| Office Equipment   | 20          | 20          |
| Computer Equipment | 33          | 33          |

**1e. Taxation**

Corporation tax payable is provided on taxable profits at the applicable rate.

Deferred taxation represents corporation tax, calculated on the liability basis, deferred by capital allowances and other timing differences, which will probably reverse, to the extent that the directors would expect liabilities to arise in the future.

**1f. Foreign Currency**

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All transactions in foreign currencies are recorded at the date of the transaction, and all differences are taken to the profit and loss account.

**AI SOLUTIONS LIMITED**

**Company No. 03009721**

**NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31ST DECEMBER 2000**

**2. CREDITORS: Falling Due After One Year:**

|                                     | <b>2000</b><br><b>£</b> | <b>1999</b><br><b>£</b> |
|-------------------------------------|-------------------------|-------------------------|
| Loan from D. C. & Mrs. A. M. Marlow | <b><u>£ 25,000</u></b>  | <b><u>£ 25,000</u></b>  |

The loan is of an indefinite period, but repayable by agreement.

**3. CALLED UP SHARE CAPITAL:**

|                                                          | <b>2000</b><br><b>£</b> | <b>1999</b><br><b>£</b> |
|----------------------------------------------------------|-------------------------|-------------------------|
| Authorised:<br>10000 Ordinary shares of £1 each          | <b><u>£ 10,000</u></b>  | <b><u>£ 1,000</u></b>   |
| Issued and Fully Paid:<br>100 Ordinary shares of £1 each | <b><u>£ 100</u></b>     | <b><u>£ 100</u></b>     |