

SOFTWARE ENTITY LIMITED

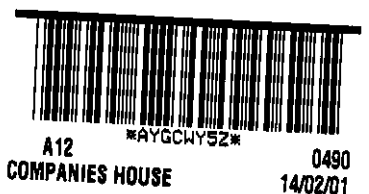
ACCOUNTS

30 APRIL 2000

Company Registration Number 03047821

REYNOLDS

Chartered Accountants
3 Southernhay West
Exeter
EX1 1JG



SOFTWARE ENTITY LIMITED

ACCOUNTS

YEAR ENDED 30 APRIL 2000

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SOFTWARE ENTITY LIMITED

THE DIRECTOR'S REPORT

YEAR ENDED 30 APRIL 2000

The director has pleasure in presenting his report and the unaudited accounts of the company for the year ended 30 April 2000.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of computer software producer.

THE DIRECTOR AND HIS INTERESTS IN SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows:

	Ordinary shares of £1 each	
	At 30 April 2000	At 1 May 1999
Mr SA Whitaker	<u>48</u>	<u>48</u>

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.

Approved by the director on *5 - Feb - 2001*

and signed on his behalf by:

C Whitaker

Mrs C Whitaker
Company secretary

Brook House
Glasshouse Lane
Exeter
EX2 7BZ

SOFTWARE ENTITY LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 30 APRIL 2000

	Note	2000 £	1999 £
TURNOVER		75,699	62,952
Administrative		(26,969)	(26,044)
OPERATING PROFIT	2	48,730	36,908
Interest payable		(3)	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		48,727	36,908
Tax on profit on ordinary activities	4	(9,685)	(7,671)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		39,042	29,237
Equity dividends paid		(31,579)	(27,800)
RETAINED PROFIT FOR THE FINANCIAL YEAR		7,463	1,437
Retained profit brought forward		4,487	3,050
Retained profit carried forward		<u>11,950</u>	<u>4,487</u>

The notes on pages 4 to 6 form part of these accounts.

SOFTWARE ENTITY LIMITED**BALANCE SHEET****30 APRIL 2000**

	Note	2000		1999	
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		1,258		-
CURRENT ASSETS					
Debtors	6	9,212		10,260	
Cash at bank		<u>16,740</u>		<u>5,093</u>	
		25,952		15,353	
CREDITORS:					
Amounts falling due within one year	7	<u>(15,160)</u>		<u>(10,766)</u>	
NET CURRENT ASSETS			10,792		4,587
			<u>12,050</u>		<u>4,587</u>
CAPITAL AND RESERVES					
Called-up equity share capital	9		100		100
Profit and loss account			<u>11,950</u>		<u>4,487</u>
SHAREHOLDERS' FUNDS			<u>12,050</u>		<u>4,587</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 responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These accounts were approved and signed by the director on 5-Feb-2001

Mr SA Whitaker
Director



The notes on pages 4 to 6 form part of these accounts.

SOFTWARE ENTITY LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 30 APRIL 2000

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

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:

Plant and machinery - 25% per annum on a straight line basis

Pension costs

The company makes contributions to a money purchase pension scheme for the director. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

2. OPERATING PROFIT

Operating profit is stated after charging:

	2000	1999
	£	£
Depreciation	<u>420</u>	<u>168</u>

3. DIRECTOR'S EMOLUMENTS

The director's aggregate emoluments in respect of qualifying services were:

	2000	1999
	£	£
Aggregate emoluments	12,000	16,466
Value of company pension contributions to money purchase schemes	<u>1,972</u>	<u>1,887</u>
	<u>13,972</u>	<u>18,353</u>

SOFTWARE ENTITY LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 30 APRIL 2000

4. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2000 £	1999 £
In respect of the year:		
Corporation tax based on the results for the year at 20% (1999 - 20.90%)	9,685	7,749
Adjustment in respect of previous years:		
Corporation tax	-	(78)
	<u>9,685</u>	<u>7,671</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 May 1999	678
Additions	1,678
At 30 April 2000	<u>2,356</u>
DEPRECIATION	
At 1 May 1999	678
Charge for the year	420
At 30 April 2000	<u>1,098</u>
NET BOOK VALUE	
At 30 April 2000	<u>1,258</u>

6. DEBTORS

	2000 £	1999 £
Trade debtors	6,512	5,108
Other debtors	2,700	5,152
	<u>9,212</u>	<u>10,260</u>

SOFTWARE ENTITY LIMITED

NOTES TO THE ACCOUNTS

YEAR ENDED 30 APRIL 2000

7. CREDITORS: Amounts falling due within one year

	2000		1999	
	£	£	£	£
Other creditors including:				
Advance Corporation Tax	-		5,075	
Corporation tax	9,686		799	
PAYE and social security	262		281	
VAT	4,672		4,047	
Other creditors	-		114	
		14,620		10,316
Accruals		540		450
		<u>15,160</u>		<u>10,766</u>

8. RELATED PARTY TRANSACTIONS

Control

The company is controlled by members of the Whitaker family.

Transactions

During the year ended 30 April 2000, the Whitakers made net repayments on a loan from the company to a business owned by Mrs C Whitaker.

	£
Balance outstanding due to the company at 1 May 1999 (maximum amount outstanding during the year)	4,542
Net repayments	<u>1,023</u>
Balance outstanding due to the company at 30 April 2000	<u>3,519</u>

9. SHARE CAPITAL

Authorised share capital:

	2000	1999
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2000	1999
	£	£
Ordinary share capital	<u>100</u>	<u>100</u>