

COMPANY REGISTRATION NUMBER 03047821

SOFTWARE ENTITY LIMITED
UNAUDITED ABBREVIATED ACCOUNTS
30 APRIL 2001



REYNOLDS
Chartered Accountants
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Exeter
EX1 1JG

SOFTWARE ENTITY LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2001

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SOFTWARE ENTITY LIMITED
ABBREVIATED BALANCE SHEET
30 APRIL 2001

	Note	2001 £	2000 £
FIXED ASSETS	2		
Tangible assets		18,063	1,258
CURRENT ASSETS			
Stocks		1,500	-
Debtors		7,466	9,212
Cash at bank and in hand		5,348	16,740
		<u>14,314</u>	<u>25,952</u>
CREDITORS: Amounts falling			
Due within one year		<u>(25,432)</u>	<u>(15,160)</u>
NET CURRENT			
(LIABILITIES)/ASSETS		<u>(11,118)</u>	<u>10,792</u>
TOTAL ASSETS LESS			
CURRENT LIABILITIES		<u>6,945</u>	<u>12,050</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and Loss Account		<u>6,845</u>	<u>11,950</u>
SHAREHOLDERS' FUNDS		<u>6,945</u>	<u>12,050</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.

These accounts were approved and signed by the director on 20 August 2001

Mr SA Whitaker



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

SOFTWARE ENTITY LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 30 APRIL 2001

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
Motor vehicles	-	25% per annum on the reducing balance basis

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Pension costs

The company operates a defined contribution 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. FIXED ASSETS

	Tangible fixed assets £
COST	
At 1 May 2000	2,356
Additions	18,539
At 30 April 2001	<u>20,895</u>
DEPRECIATION	
At 1 May 2000	1,098
Charge for year	1,734
At 30 April 2001	<u>2,832</u>
NET BOOK VALUE	
At 30 April 2001	<u>18,063</u>
At 30 April 2000	<u>1,258</u>

SOFTWARE ENTITY LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 30 APRIL 2001

3. SHARE CAPITAL

Authorised share capital:

	2001	2000
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2001	2000
	£	£
Ordinary share capital	<u>100</u>	<u>100</u>

4. RELATED PARTY TRANSACTIONS

Transactions

The following amounts were owed to the company by the Whitaker family and are shown in note 6 of the full accounts as other debtors:

	£
Balance at 1 May 2000	3,519
Movement in year	<u>3,947</u>
Balance at 30 April 2001	<u>7,466</u>
Maximum outstanding in the year	<u>7,466</u>