

FIREPROOFING SOFTWARE INTERNATIONAL LTD

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 1999



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FIREPROOFING SOFTWARE INTERNATIONAL LTD

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for the Year Ended 31 October 1999

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FIREPROOFING SOFTWARE INTERNATIONAL LTD

COMPANY INFORMATION
for the Year Ended 31 October 1999

DIRECTORS:

G Pimm
J McCarthy
P Kitching

SECRETARY:

John McCarthy

REGISTERED OFFICE:

33 Oakwood Grove
Warwick
CV34 5TD

REGISTERED NUMBER:

3078310 (England and Wales)

ACCOUNTANTS:

Michael Harwood & Co.
Chartered Accountants
Greville House
10 Jury Street
Warwick
CV34 4EW

FIREPROOFING SOFTWARE INTERNATIONAL LTD

REPORT OF THE DIRECTORS for the Year Ended 31 October 1999

The directors present their report with the financial statements of the company for the year ended 31 October 1999.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the development of computer software for the construction sector which is used to identify a building's fire proofing requirements.

DIRECTORS

The directors during the year under review were:

G Pimm
J McCarthy
P Kitching

The beneficial interests of the directors holding office on 31 October 1999 in the issued share capital of the company were as follows:

	31.10.99	1.11.98
Ordinary Shares £1 shares		
G Pimm	100	100
J McCarthy	200	200
P Kitching	100	100

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

ON BEHALF OF THE BOARD:



J McCarthy - DIRECTOR

Dated: 3 February 2000

FIREPROOFING SOFTWARE INTERNATIONAL LTD

**PROFIT AND LOSS ACCOUNT
for the Year Ended 31 October 1999**

		Year Ended 31.10.99	Period 1.8.97 to 31.10.98
	Notes	£	£
TURNOVER		7,911	4,680
GROSS PROFIT		7,911	4,680
Administrative expenses		9,688	4,574
OPERATING (LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(1,777)	106
Tax on (loss)/profit on ordinary activities	3	159	2
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		(1,936)	104
Deficit brought forward		(360)	(464)
DEFICIT CARRIED FORWARD		<u>£(2,296)</u>	<u>£(360)</u>

The notes form part of these financial statements

FIREPROOFING SOFTWARE INTERNATIONAL LTD

BALANCE SHEET 31 October 1999

		31.10.99		31.10.98	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		1		166
CURRENT ASSETS:					
Debtors	5	12		159	
Cash at bank		394		1,730	
		<u>406</u>		<u>1,889</u>	
CREDITORS: Amounts falling due within one year	6	2,303		2,015	
NET CURRENT LIABILITIES:			(1,897)		(126)
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£(1,896)</u>		<u>£40</u>
CAPITAL AND RESERVES:					
Called up share capital	7		400		400
Profit and loss account			(2,296)		(360)
Shareholders' funds			<u>£(1,896)</u>		<u>£40</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 October 1999.

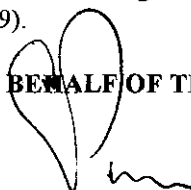
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements 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 or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

ON BEHALF OF THE BOARD:


G Pimm - DIRECTOR

Approved by the Board on 3 February 2000

The notes form part of these financial statements

FIREPROOFING SOFTWARE INTERNATIONAL LTD

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 October 1999

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer software - 33% on cost

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING (LOSS)/PROFIT

The operating loss (1998 - operating profit) is stated after charging:

	Year Ended 31.10.99 £	Period 1.8.97 to 31.10.98 £
Depreciation - owned assets	165	167
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

Tax charge on the loss on ordinary activities for the year is as follows:

	Year Ended 31.10.99 £	Period 1.8.97 to 31.10.98 £
UK corporation tax	-	2
Prior Year Adjustment	159	-
	<u> </u>	<u> </u>
	159	2
	<u> </u>	<u> </u>

UK Corporation tax is charged at 0% in 1999 and 1998.

FIREPROOFING SOFTWARE INTERNATIONAL LTD

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 October 1999

4. TANGIBLE FIXED ASSETS

	<u>Computer software</u>
	£
COST:	
At 1 November 1998	
and 31 October 1999	500
	<u> </u>
DEPRECIATION:	
At 1 November 1998	334
Charge for year	165
	<u> </u>
At 31 October 1999	499
	<u> </u>
NET BOOK VALUE:	
At 31 October 1999	1
	<u> </u>
At 31 October 1998	166
	<u> </u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.99	31.10.98
	£	£
V.A.T.	12	-
Corporation Tax Recoverable	-	159
	<u> </u>	<u> </u>
	12	159
	<u> </u>	<u> </u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.99	31.10.98
	£	£
Other creditors	1,803	1,427
Accrued expenses	500	588
	<u> </u>	<u> </u>
	2,303	2,015
	<u> </u>	<u> </u>

The amounts due to the directors are split as follows, G.Pimm £150 J.McCarthy £243.

FIREPROOFING SOFTWARE INTERNATIONAL LTD

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 October 1999

7. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.10.99	31.10.98
		value:	£	£
1,000	Ordinary Shares	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.10.99	31.10.98
		value:	£	£
400	Ordinary Shares	£1	<u>400</u>	<u>400</u>