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FIREPROOFING SOFTWARE INTERNATIONAL LTD

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2000



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FIREPROOFING SOFTWARE INTERNATIONAL LTD

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for the Year Ended 31 October 2000**

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FIREPROOFING SOFTWARE INTERNATIONAL LTD

COMPANY INFORMATION
for the Year Ended 31 October 2000

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 2000

The directors present their report with the financial statements of the company for the year ended 31 October 2000.

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:

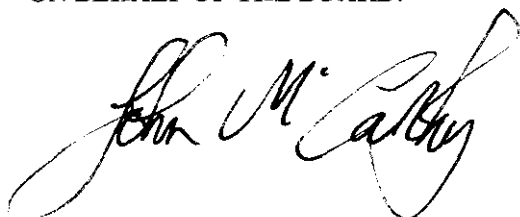
G Pimm
J McCarthy
P Kitching

The beneficial interests of the directors holding office on 31 October 2000 in the issued share capital of the company were as follows:

	31.10.00	1.11.99
Ordinary Shares £1 shares		
G Pimm	200	100
J McCarthy	200	200
P Kitching	200	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: 16 February 2001

FIREPROOFING SOFTWARE INTERNATIONAL LTD

**PROFIT AND LOSS ACCOUNT
for the Year Ended 31 October 2000**

		<u>31.10.00</u>	<u>31.10.99</u>
	Notes	£	£
TURNOVER		13,685	7,911
Administrative expenses		<u>12,270</u>	<u>9,688</u>
OPERATING PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	2	1,415	(1,777)
Tax on profit/(loss) on ordinary activities	3	<u>-</u>	<u>159</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		1,415	(1,936)
Deficit brought forward		<u>(2,296)</u>	<u>(360)</u>
DEFICIT CARRIED FORWARD		<u><u>£(881)</u></u>	<u><u>£(2,296)</u></u>

The notes form part of these financial statements

FIREPROOFING SOFTWARE INTERNATIONAL LTD

BALANCE SHEET

31 October 2000

		31.10.00		31.10.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		1		1
CURRENT ASSETS:					
Debtors	5	1,194		12	
Cash at bank		931		394	
		<u>2,125</u>		<u>406</u>	
CREDITORS: Amounts falling due within one year	6	<u>2,407</u>		<u>2,303</u>	
NET CURRENT LIABILITIES:			<u>(282)</u>		<u>(1,897)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£(281)</u>		<u>£(1,896)</u>
CAPITAL AND RESERVES:					
Called up share capital	7		600		400
Profit and loss account			(881)		(2,296)
SHAREHOLDERS' FUNDS:			<u>£(281)</u>		<u>£(1,896)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 October 2000.

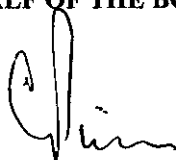
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

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 2000).

ON BEHALF OF THE BOARD:



G Pimm - DIRECTOR

Approved by the Board on 16 February 2001

The notes form part of these financial statements

FIREPROOFING SOFTWARE INTERNATIONAL LTD

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 October 2000

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 2000).

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 PROFIT/(LOSS)

The operating profit (1999 - operating loss) is stated after charging:

	31.10.00	31.10.99
	£	£
Depreciation - owned assets	-	165
	<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 31.10.00	Year Ended 31.10.99
	£	£
UK corporation tax	-	-
Prior Year Adjustment	-	159
	<u> </u>	<u> </u>
	-	159
	<u> </u>	<u> </u>

UK Corporation tax is charged at 0% in 2000 and 1999.

FIREPROOFING SOFTWARE INTERNATIONAL LTD

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 October 2000

4. TANGIBLE FIXED ASSETS

	Computer software
	£
COST:	
At 1 November 1999	
and 31 October 2000	500
DEPRECIATION:	
At 1 November 1999	
and 31 October 2000	499
NET BOOK VALUE:	
At 31 October 2000	1
At 31 October 1999	1

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.00 £	31.10.99 £
V.A.T.	-	12
Trade debtors	1,163	-
Other debtors	31	-
	<u>1,194</u>	<u>12</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.00 £	31.10.99 £
Directors current accounts	418	393
Other creditors	1,426	1,410
V.A.T.	63	-
Accrued expenses	500	500
	<u>2,407</u>	<u>2,303</u>

The amounts due to the directors are split as follows, G.Pimm £175 (1999 £150) and J.McCarthy £243 (1999 £243).

FIREPROOFING SOFTWARE INTERNATIONAL LTD

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 October 2000

7. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.10.00	31.10.99
		£1	£	£
1,000	Ordinary Shares		<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.10.00	31.10.99
		£1	£	£
600	Ordinary Shares		600	400
(31.10.99 - 400)			—	—
			<u>600</u>	<u>400</u>