

Signed HLB

COMPANY NO: 3078310.

FIREPROOFING SOFTWARE INTERNATIONAL LTD

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2002



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FIREPROOFING SOFTWARE INTERNATIONAL LTD

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for the Year Ended 31 October 2002

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FIREPROOFING SOFTWARE INTERNATIONAL LTD

COMPANY INFORMATION
for the Year Ended 31 October 2002

DIRECTORS:

G Pimm
J McCarthy
P Kitching

SECRETARY:

J McCarthy

REGISTERED OFFICE:

5 Warton Close
Kenilworth
Warwickshire
CV8 2TE

REGISTERED NUMBER:

3078310 (England and Wales)

ACCOUNTANTS:

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

FIREPROOFING SOFTWARE INTERNATIONAL LTD

**REPORT OF THE DIRECTORS
for the Year Ended 31 October 2002**

The directors present their report with the financial statements of the company for the year ended 31 October 2002.

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:

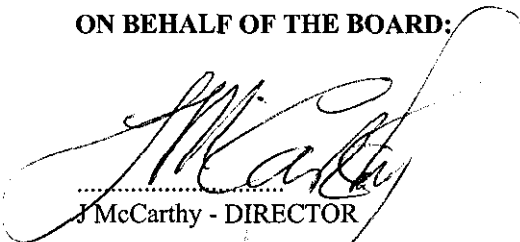
G Pimm
J McCarthy
P Kitching

The beneficial interests of the directors holding office on 31 October 2002 in the issued share capital of the company were as follows:

	31.10.02	1.11.01
Ordinary Shares £1 shares		
G Pimm	200	200
J McCarthy	200	200
P Kitching	200	200

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:

30 May '03

FIREPROOFING SOFTWARE INTERNATIONAL LTD

**PROFIT AND LOSS ACCOUNT
for the Year Ended 31 October 2002**

		<u>31.10.02</u>	<u>31.10.01</u>
	Notes	£	£
TURNOVER		9,040	11,543
Administrative expenses		<u>8,105</u>	<u>14,226</u>
OPERATING PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	2	935	(2,683)
Tax on profit/(loss) on ordinary activities	3	<u>-</u>	<u>-</u>
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		935	(2,683)
Deficit brought forward		<u>(3,564)</u>	<u>(881)</u>
DEFICIT CARRIED FORWARD		<u><u>£(2,629)</u></u>	<u><u>£(3,564)</u></u>

The notes form part of these financial statements

FIREPROOFING SOFTWARE INTERNATIONAL LTD

BALANCE SHEET 31 October 2002

		31.10.02		31.10.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		1		1
CURRENT ASSETS:					
Debtors	5	1,243		1,808	
Cash at bank		546		-	
		<u>1,789</u>		<u>1,808</u>	
CREDITORS: Amounts falling due within one year	6	<u>3,819</u>		<u>4,773</u>	
NET CURRENT LIABILITIES:			<u>(2,030)</u>		<u>(2,965)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£(2,029)</u>		<u>£(2,964)</u>
CAPITAL AND RESERVES:					
Called up share capital	7		600		600
Profit and loss account			<u>(2,629)</u>		<u>(3,564)</u>
SHAREHOLDERS' FUNDS:			<u>£(2,029)</u>		<u>£(2,964)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 October 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2002 in accordance with Section 249B(2) of the Companies Act 1985.

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 June 2002).

ON BEHALF OF THE BOARD:

.....
G Pimm - DIRECTOR

Approved by the Board on

The notes form part of these financial statements

FIREPROOFING SOFTWARE INTERNATIONAL LTD

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 October 2002

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 June 2002).

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 tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT/(LOSS)

The operating profit (2001 - operating loss) is stated after charging:

	31.10.02 £	31.10.01 £
Directors' emoluments and other benefits etc	-	-
	=	=

3. TAXATION

Analysis of the tax charge

No liability to UK corporation tax arose on ordinary activities for the year ended 31 October 2002 nor for the year ended 31 October 2001.

4. TANGIBLE FIXED ASSETS

	Computer software
	£
COST:	
At 1 November 2001	
and 31 October 2002	500
	—
DEPRECIATION:	
At 1 November 2001	
and 31 October 2002	499
	—
NET BOOK VALUE:	
At 31 October 2002	1
	=
At 31 October 2001	1
	=

FIREPROOFING SOFTWARE INTERNATIONAL LTD

NOTES TO THE FINANCIAL STATEMENTS for the Year Ended 31 October 2002

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.02	31.10.01
	£	£
V.A.T.	62	133
Trade debtors	1,161	1,655
Other debtors	20	20
	<u>1,243</u>	<u>1,808</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.02	31.10.01
	£	£
Bank loans and overdrafts	-	52
Trade creditors	-	1,419
Directors current accounts	468	443
Maintenance contracts in advance	2,771	2,334
Accrued expenses	580	525
	<u>3,819</u>	<u>4,773</u>

The amounts due to the directors are split as follows, G.Pimm £225 (2001 £200) and J.McCarthy £243 (2001 £243).

7. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.10.02	31.10.01
			£	£
1,000	Ordinary Shares	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.10.02	31.10.01
			£	£
600	Ordinary Shares	£1	<u>600</u>	<u>600</u>

8. TRANSACTIONS WITH DIRECTORS

During the year the company made the following transactions with two of the company directors:

Director	Nature of Transactions	Amount
P. Kitching	Consultancy	£3,826
J. McCarthy	Consultancy	£1,177

FIREPROOFING SOFTWARE INTERNATIONAL LTD

**NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 October 2002**

9. RELATED PARTY DISCLOSURES

During the year, the company entered into the following transactions with Castleoak Consultants Ltd, a company in which Mr. G. Pimm, director, has a beneficial interest:

Company	Nature of Transactions	Amount
Castleoak Consultants Ltd	Purchases	£1,933

No amounts were due to Castleoak Consultants Ltd at the balance sheet date.