

ORACLE ADVERTISING SERVICES LIMITED

Registration Number 3083334

Incorporated in England on 24th July 1995

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST JULY 2001**



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COMPANIES HOUSE

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24/07/02

ORACLE ADVERTISING SERVICES LIMITED

CONTENTS

	Page
Auditor's Report to the shareholders	1
Abbreviated Balance Sheet	2
Notes to the Financial Statements	3 - 4

**INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF
ORACLE ADVERTISING SERVICES LIMITED**

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

I have examined the abbreviated accounts which comprises of the Balance Sheet and the related notes, together with the full financial statements of Oracle Advertising Services Limited for the year ended 31st July 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

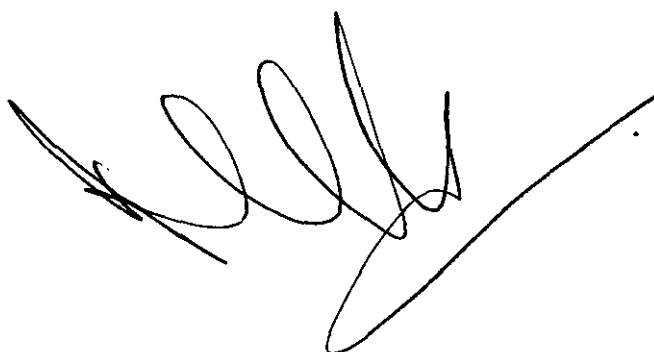
The directors are responsible for preparing abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is my responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report my opinion to you.

Basis of opinion

I have carried out the procedures I considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of my work for the purpose of this report did not include examining or dealing with events after the date of my report on the full financial statements.

Opinion

In my opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31st July 2001, and the abbreviated accounts comprising of the Balance Sheet and the related notes are properly prepared in accordance with those provisions.

A handwritten signature in black ink, consisting of several loops and a long horizontal stroke at the end.

22nd June 2002

**ALAN C. STYLE FCA
CHARTERED ACCOUNTANT and
REGISTERED AUDITOR**

**BANK HOUSE
SOUTHWICK SQUARE
SOUTHWICK, WEST SUSSEX, BN42 4FN**

ORACLE ADVERTISING SERVICES LIMITED

**ABBREVIATED BALANCE SHEET
AS AT 31ST JULY 2001**

	Notes	2001 £	2000 £
Fixed Assets			
Tangible assets	2	42,111	31,098
Current Assets			
Stocks		36,893	90,877
Debtors		465,970	321,106
Cash at bank and in hand		275,070	430,918
		<u>777,933</u>	<u>842,901</u>
Creditors: amounts falling due within one year		<u>(257,997)</u>	<u>(360,213)</u>
Net Current Assets		<u>519,936</u>	<u>482,688</u>
Total Assets Less Current Liabilities		<u>562,047</u>	<u>513,786</u>
Capital and Reserves			
Called up share capital	3	200	200
Profit and loss account		561,847	513,586
Shareholders' Funds		<u>562,047</u>	<u>513,786</u>

The directors have taken advantage in the preparation of these financial statements of special exemptions provided by Part I of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

The abbreviated accounts on pages 2 to 4 were approved by the Board on 22nd June 2002 and signed on its behalf by



R. Crowe
DIRECTOR

The notes on pages 3 to 4 form an integral part of these financial statements.

ORACLE ADVERTISING SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST JULY 2001

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

1.2. Turnover

Sales represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	- 25% Reducing Balance
Fixtures, fittings and equipment	- 25% Reducing Balance

1.4. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.5. Financial Reporting for Smaller Entities (FRSSE)

In drawing up these financial statements the company has applied the Financial Reporting Standard for Smaller Entities.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1st August 2000	76,528
Additions	25,051
At 31st July 2001	<u>101,579</u>
Depreciation	
At 1st August 2000	45,430
Charge for year	14,038
At 31st July 2001	<u>59,468</u>
Net book values	
At 31st July 2001	<u>42,111</u>
At 31st July 2000	<u>31,098</u>

ORACLE ADVERTISING SERVICES LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2001**

3. Share capital

	2001	2000
	£	£
Authorised		
1,000 Ordinary shares of £1 each	1,000	10,000
1,000 Ordinary "A" shares of £1 each	1,000	1,000
	<u>2,000</u>	<u>11,000</u>
 Allotted, called up and fully paid		
140 Ordinary shares of 1 each	140	140
60 Ordinary "A" shares of £1 each	60	60
	<u>200</u>	<u>200</u>

4. Transactions with directors

At the date of these financial statements the Directors owed the company £130,670. Arrangements have been put in place for repayment of these loans which will be completed by 31st July 2002. Interest is payable to the company by the Directors and will be determined once repayment has been made. No interest has been accrued for in the financial statements.