Companies House

Company No. 3215939
(England & Wales)

APSIS LIMITED
REPORT OF THE DIRECTORS AND ACCOUNTS
FOR THE YEAR ENDED
30TH JUNE 2000

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APSIS LIMITED
DIRECTOR'S REPORT

The Directors present their report and the accounts for the year ended 30th June 2000.

Principal activities and review of business

The company's principal activity during the year was that of providing services.

There was a trading profit for the period and the Directors recommend a dividend should be paid as shown in the accounts.

Fixed assets

Details of movements in fixed assets are set out in note 3 to the accounts. There were no significant changes.

Directors

The Directors who served during the period and their beneficial interest in the company's issued ordinary share capital was:

	Number of shares at £1 each	
	As at 30.6.00	As at 30.6.99
D.C. Winterburn (Director)	3	3

This report was approved by the board on 28th August 2000 and signed on its behalf.

Registered Office
The Thatched Cottage,
Patmore Heath,
Albury,
Ware,
Hertfordshire,
SG11 2LX.

B. Winterburn.
Secretary
28th August 2000

APSIS LIMITED
BALANCE SHEET AS AT 30TH JUNE 2000

	Notes	2000 £	2000 £	1999 £	1999 £
FIXED ASSETS					
Tangible Assets	3		6,376		4,436
Investments	15		49,634		37,877
CURRENT ASSETS					
Stock & work in progress	4			-	
Debtors receivable within one year	11	-		2	
Cash at bank and in hand		71 042		3,070	
		71,042		3,072	
CREDITORS					
Amounts falling due within one year	12	(58,678)		(1,498)	
NET CURRENT ASSETS/(LIABILITIES)			12,364		1,574
			68,374		43,887
CREDITORS:					
Amounts falling due after one year			-		-
TOTAL ASSETS LESS LIABILITIES			£ 68,374		£ 43,887
CAPITAL AND RESERVES					
Called up share capital	2		4		4
Profit and Loss Account			68,370		43,883
			£ 68,374		£ 43,887

The Directors' consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The Directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 30th June 2000 and of its profit for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The accounts were approved by the Board on 28th August 2000 and signed on its behalf.

D.C. Winterburn
Director

The notes on pages 5 to 8 form part of these accounts.

APSIS LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30TH JUNE 2000

	Notes	Year ended 30.6.00	Year ended 30.6.99
TURNOVER	1d	49,780	15,143
Other income	9	499	2,181
Cost of Sales		(-)	(-)
Operation Costs	6	(18,139)	(14,704)
OPERATING PROFIT/(LOSS)		32,140	2,620
Interest Receivable	9	-	259
Profit/(Loss) on sale shares		10,609	(1,016)
Interest Payable	10	(-)	(-)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		42,749	1,863
Taxation	5	(8,262)	(641)
PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION		34,487	1,222
Interim Dividend		(10,000)	(9,600)
RETAINED PROFITS BROUGHT FORWARD		43,883	52,261
RETAINED PROFITS CARRIED FORWARD		£ 68,370	£ 43,883

APSIS LIMITED
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2000

1. ACCOUNTING POLICIES

a. Basis of Accounting
These accounts have been prepared under the Historical Cost Convention, following consistent accounting policies and in accordance with standard accounting principles.

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

b. Stock and Work in Progress

Details of stock and work in progress are given in note 4 to the accounts. Stocks are valued by the Directors at the lower of cost and net realisable value. Work in Progress includes all direct costs and an appropriate proportion of all overheads.

c. Depreciation

Depreciation has been charged in these accounts by applying the following annual rates to the book value of the assets at the Balance Sheet date:-
Rate 25%

d. Turnover

Turnover represents the invoiced amount of work done and services provided stated net of Value Added Tax.

2. SHARE CAPITAL

		2000		1999
Authorised:				
1,000 Ordinary shares of £1 each	£	1,000	£	1,000
Allotted, called up and fully paid:				
4 Ordinary shares of £1 each	£	4	£	4

contd.....

APSIS LIMITED
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2000
(contd)

3. TANGIBLE FIXED ASSETS

	Car	Office Equipment	Office Furniture	Total
Cost				
As at 30.6.99	4,000	4,423	-	8,423
Additions	-	4,066	-	4,066
As at 30.6.00	£ 4,000	£ 8,489	£ -	£ 12,489
Depreciation				
As at 30.6.99	1,750	2,237	-	3,987
Charge for year	563	1,563	-	2,126
As at 30.6.00	£ 2,313	£ 3,800	£ -	£ 6,113
Net Book Value				
As at 30.6.00	£ 1,687	£ 4,689	£ -	£ 6,376
As at 30.6.99	£ 2,250	£ 2,186	£ -	£ 4,436

4. STOCKS

	2000	1999
Closing Stocks	-	-
Closing work in progress	-	-
	£ -	£ -

5. TAXATION

	2000	1999
Interest on late tax	-	43
Adjustment	38	
Corporation Tax at 20% based on the profit for the year	8,224	598
	£ 8,262	£ 641

6. OPERATING PROFIT IS AFTER CHARGING:-

	2000	1999
Accountants fees	£ 995	£ 995
Directors' remuneration	£ 9,162	£ 9,378
Formation expenses	£ -	£ -
Depreciation	£ 2,126	£ 1,478

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APSIS LIMITED
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2000
(contd)

7. DIRECTOR'S REMUNERATION

	2000	1999
Director's remuneration (salary)	£ 8.640	£ 8,640
Social Security costs	522	738
Chairman	£ 8,640	£ 8,640

8. STAFF COST

	2000	1999
Salaries	£ -	£ -
Social Security costs	£ -	£ -

The average weekly number of employees during the period was:-

	2000	1999
Directors	1	1
Other employees	-	-

9. INTEREST RECEIVABLE AND SUNDRY INCOME

	2000	1999
Bank interest	-	259
Dividends received	499	2,181

10. INTEREST PAYABLE AND SIMILAR CHARGES

	2000	1999
Bank charges	124	103
Bank interest	-	-
	£ 124	£ 103

11. DEBTORS: RECEIVABLE WITHIN ONE YEAR

	2000	1999
Trade debtors	-	-
Loan	-	-
Pre-payments	-	2
	£ -	£ 2

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APSIS LIMITED
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 2000
(contd)

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2000	1999
Loci loan account	48,301	-
Directors loan	97	97
Loan account	299	299
Corporation Tax	8,176	107
Accruals	995	995
VAT	810	-
	£ 58,678	£ 1,498

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2000	1999
	£ -	£ -

14. TOTAL STAFF COSTS INCLUDING DIRECTORS ARE:-

	2000	1999
Wages and salaries	8,640	8,640
Social Security costs	522	738
	£ 9,162	£ 9,378

15. INVESTMENTS

	2000	1999
Costs of Shares Purchased	£ 49,634	£ 37,877

The valuation of the shares as at 30th June 2000 was in the Directors opinion £ 49,634.00p. This also takes into account the changes in valuation since the Balance Sheet date. Monies on deposit with the companies bankers at the 30th June 2000 are shown in cash at bank and in hand in the Balance Sheet.