



VISUALIZE SOFTWARE LIMITED

ABBREVIATED ACCOUNTS

for the year from 1 July 2000 to 30 June 2001

Company number : 3390021

BENTLEY JENNISON

CHARTERED ACCOUNTANTS

ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO THE DIRECTOR OF
VISUALIZE SOFTWARE LIMITED

The text of the report prepared for the purposes of S249(1) of the Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts set out on pages 2 to 5 have been prepared, is set out below.

'As described on the balance sheet on page 4 you are responsible for the compilation of the accounts for the year ended 30 June 2001, set out on pages 3 to 8, and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled the unaudited accounts from the accounting records and information and explanations supplied to us.

We have not conducted an audit on the accounts in accordance with Auditing Standards and accordingly we express no opinion thereon. Our work does not provide any assurance that the accounting records are free from material misstatement.'



Bentley Jennison
Chartered Accountants

26 November 2001

2 Hollinswood Court
Stafford Park 1
Telford
Shropshire
TF3 3BD

VISUALIZE SOFTWARE LIMITED

Abbreviated balance sheet at 30 June 2001

	Notes	2001 £	2000 £
FIXED ASSETS			
Tangible assets	2	19,197	3,396
CURRENT ASSETS			
Debtors		192	58
Cash at bank and in hand		68,697	57,539
		68,889	57,597
CREDITORS : Amounts falling due within one year		(15,469)	(18,487)
NET CURRENT ASSETS		53,420	39,110
NET ASSETS		72,617	42,506
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		72,615	42,504
SHAREHOLDERS' FUNDS		72,617	42,506

The director's statements on page 3 form an integral part
of this balance sheet.

VISUALIZE SOFTWARE LIMITED

Abbreviated balance sheet at 30 June 2001 (continued)

The director is satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B in relation to the accounts for the financial year.

The director acknowledges his responsibilities for:

- i) ensuring that the company keeps accounting records which comply with section 221; and
- ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective March 2000).

Approved by the Board on 26 November 2001 and signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'D T Clarke', is written over a circular stamp that contains the word 'DIRECTOR'.

D T Clarke

Director

VISUALIZE SOFTWARE LIMITED

Notes to the abbreviated accounts
for the year ended 30 June 2001

1 ACCOUNTING POLICIES

Basis of accounting

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).

Depreciation

Depreciation is calculated to write off fixed assets over their estimated useful lives as follows:

Motor vehicles	25% reducing balance
Plant & equipment	15% reducing balance
Computer equipment	33% on cost

Deferred taxation

Provision is made for deferred taxation using the liability method to the extent that it is considered likely that a liability will crystallise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2 FIXED ASSETS

	Tangible fixed assets £
Cost	
1 July 2000	5,659
Additions	22,747
30 June 2001	28,406
Depreciation	
1 July 2000	2,263
Charge for the year	6,946
30 June 2001	9,209
Net book value	
30 June 2001	19,197
30 June 2000	3,396

VISUALIZE SOFTWARE LIMITED

Notes to the abbreviated accounts
for the year ended 30 June 2001

3 CALLED UP SHARE CAPITAL

	2001		2000	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	1,000	1,000	1,000	1,000
Allotted called up and fully paid				
Ordinary shares of £1 each	2	2	2	2

4 TRANSACTIONS INVOLVING DIRECTORS

The following loans to directors were outstanding during the year:

	2001	2000	Maximum in year
	£	£	£
D Clarke - current account	192	2	-