Company Number: 3451721

ISYS INTERACTIVE SYSTEMS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2000



PANNELL KERR FORSTER

ISYS INTERACTIVE SYSTEMS LIMITED

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AUDITORS' REPORT TO
ISYS INTERACTIVE SYSTEMS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 6 together with the financial statements of the company for the year ended 31 March 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

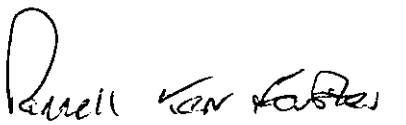
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and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

Basis of opinion

We have carried out the procedures we 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 our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 6 are properly prepared in accordance with those provisions.



PANNELL KERR FORSTER
Registered Auditors

Derby

7 June 2000

ISYS INTERACTIVE SYSTEMS LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2000

	Notes		2000 £		1999 £
FIXED ASSETS					
Tangible	3		**114,168**		70,718
Investments	4		**18,000**		18,000
			132,168		88,718
CURRENT ASSETS					
Stocks		**8,589**		6,170	
Debtors		**267,657**		257,317	
Cash at bank and in hand		**400,570**		288,527	
		676,816		552,014	
CREDITORS: amounts falling due within one year	5	**(423,835)**		(345,692)	
NET CURRENT ASSETS			**252,981**		206,322
TOTAL ASSETS LESS CURRENT LIABILITIES			**385,149**		295,040
CREDITORS: amounts falling due after more than one year	5		**(190,383)**		(206,923)
NET ASSETS			**194,766**		88,117
CAPITAL AND RESERVES					
Called up share capital	6		**58,824**		58,824
Share premium account			**14,175**		14,175
Profit and loss account			**121,767**		15,118
SHAREHOLDERS' FUNDS			**194,766**		88,117

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the board on

Signed on behalf of the board of directors

R J Bowers Director

ISYS INTERACTIVE SYSTEMS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2000

1 ACCOUNTING POLICIES

(a) *Basis of preparation of financial statements*

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).

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

(b) Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

(c) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Technical assets	20% - 100%
Ordinary assets	20% - 100%
Fixtures and fittings	15% - 20%
Motor vehicles	25 %

(d) Finance and operating leases

Assets acquired under finance leases or hire purchase are treated as tangible fixed assets and depreciation is provided accordingly. The present value of future rentals is shown as a liability and the interest element of rental obligations is charged to the profit and loss account over the period of the lease in proportion to the capital balance outstanding.

Operating lease rentals are charged in the profit and loss account on a straight line basis over the lease term.

(e) *Stocks and work in progress*

Stocks and work in progress are stated at the lower of cost and net realisable value. Cost is determined on a first in first out basis, and includes all direct costs incurred and attributable production overheads. Net realisable value is based on estimated selling price allowing for all further costs of completion and disposal.

(f) Deferred taxation

Provision is made for deferred tax using the liability method to the extent that it is probable that a liability will crystallise.

(g) Development expenditure

Expenditure on the development of computer software is written off as it is incurred.

2 TAXATION

	2000 £	1999 £
Current year taxation		
UK corporation tax at 20% (1999 - 21%)	**40,209**	45,467
Adjustments in respect of prior periods		
Corporation tax	**1,935**	(1,889)
	42,144	43,578

3 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 1999	**179,586**
Additions	**89,960**
Disposals	**(48,635)**
At 31 March 2000	**220,911**
Depreciation	
At 1 April 1999	**108,868**
Charge for year	**38,738**
On disposals	**(40,863)**
At 31 March 2000	**106,743**
Net book amount	
At 31 March 2000	**114,168**
At 31 March 1999	70,718

The net book amounts of motor vehicles above include **£92,881** (1999 - £54,176) in respect of assets held under finance leases or hire purchase contracts.

4 FIXED ASSET INVESTMENTS

	£
Cost	
At 1 April 1999	**400,000**
At 31 March 2000	**400,000**
Provisions	
At 1 April 1999	**382,000**
At 31 March 2000	**382,000**
Net book amount	
At 31 March 2000	**18,000**
At 31 March 1999	**18,000**

Investments include an investment in a subsidiary, Windpine Limited, a company incorporated in England , comprising a holding of 100% of its issued ordinary capital.

During its latest financial year Windpine Limited made a profit after tax of **£NIL** (1999 -£NIL) and at the end of that year the aggregate of its capital and reserves was **£18,000** (1999 - £18,000).

5 CREDITORS

Creditors amounting to **£47,956** (1999 - £23,918) are secured.

6 SHARE CAPITAL

	Authorised	**Allotted, called up and fully paid**	
	£	**No.**	**£**
At 1 April 1999 and 31 March 2000			
Ordinary shares of 10p each	500,000	500,000	**50,000**
'A' Ordinary shares of 10p each	88,235	88,235	**8,824**

7 TRANSACTIONS WITH RELATED PARTIES

Included in the accounts are transactions and balances with the following related parties:

SPS (Charles Anslow) Limited is a company in which R J Bowers is a director and shareholder. Purchases of £5,114 (1999: £10,814) (including £996 re: recharges for rates,) and creditor balances of £716 (1999: £767), sales of £10,051 (1999: £7,062) (including £NIL (1999: £3,314) re: recharges for insurance) and debtor balances of £47 (1999: £6,164).

Neil Gillespie Business Director Development Limited - a company in which A N Gillespie is a director and a shareholder, puchases £5,304 (1999: £2,600).

8 PARENT UNDERTAKINGS AND CONTROLLING PARTIES

The company is controlled by the directors.