Company Number: 3451721

ISYS INTERACTIVE SYSTEMS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 MARCH 2002



PKF

ISYS INTERACTIVE SYSTEMS LIMITED

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

We have examined the abbreviated accounts, which comprise the Abbreviated Balance Sheet and the related notes, together with the financial statements of the company for the period ended 31 March 2002 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 of companies and whether the accounts to be delivered 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 to be delivered 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 are properly prepared in accordance with those provisions.

PKF
Registered Auditors

Derby, UK

11 July 2002

ISYS INTERACTIVE SYSTEMS LIMITED
ABBREVIATED BALANCE SHEET
31 MARCH 2002

	Notes		2002 £		2001 £
FIXED ASSETS					
Tangible	2		**56,643**		84,656
Investments	3		**18,000**		18,000
			74,643		102,656
CURRENT ASSETS					
Stocks		**25,370**		12,158	
Debtors		**224,045**		259,859	
Cash at bank and in hand		**553,038**		471,649	
		802,453		743,666	
CREDITORS: amounts falling due within one year	4	**(472,879)**		(455,185)	
NET CURRENT ASSETS			**329,574**		288,481
			404,217		391,137
CREDITORS: amounts falling due after more than one year	4		**(81,260)**		(132,843)
NET ASSETS			**322,957**		258,294
CAPITAL AND RESERVES					
Called up share capital	5		**53,824**		58,824
Share premium account			**14,175**		14,175
Other reserves			**5,000**		-
Profit and loss account			**249,958**		185,295
			322,957		258,294

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

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

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	0-100 %
Ordinary Assets	0-100 %
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. Net realisable value is based on estimated selling price allowing for all further costs of completion and disposal.

(f) Development Expendtiure

Development expenditure is written off to the profit and loss account in the year in which it is incurred.

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2001	**208,105**
Additions	**14,356**
Disposals	**(16,776)**
At 31 March 2002	**205,685**
Depreciation	
At 1 April 2001	**123,449**
Charge for the year	**42,254**
On disposals	**(16,661)**
At 31 March 2002	**149,042**
Net book amount	
At 31 March 2002	**56,643**
At 31 March 2001	84,656

3 FIXED ASSET INVESTMENTS

	£
Cost	
At 1 April 2001 and 31 March 2002	**400,000**
Provisions	
At 1 April 2001 and 31 March 2002	**382,000**
Net book amount	
At 31 March 2002	**18,000**
At 31 March 2001	**18,000**

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

Windpine Limited did not trade and at the end of that year the aggregate of its capital and reserves was **£18,000** (2001 - £18,000).

4 CREDITORS

Creditors amounting to **£10,660** (2001 - £27,938) are secured.

5 SHARE CAPITAL

	Authorised	Allotted, called up and fully paid	
	£	No	£
At 1 April 2001			
Ordinary shares of 10p each	500,000	500,000	**50,000**
'A' ordinary shares of 10p each	88,235	88,235	**8,824**
	588,235	588,235	**58,824**
Movements in year:			
Ordinary shares of 10p each	-	(50,000)	**(5,000)**
	-	(50,000)	**(5,000)**
At 31 March 2002			
Ordinary shares of 10p each	500,000	450,000	**45,000**
'A' ordinary shares of 10p each	88,235	88,235	**8,824**

During the year the company purchased 50,000 of its ordinary shares with a nominal value of £5,000 from A N Gillespie, for an aggregate of £70,000. This represents 10% of the called-up share capital.