

No: 3460713

TEKNET LIMITED

REPORT & UNAUDITED ACCOUNTS

**Year ended
5 APRIL 2000**



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TEKNET LIMITED

Annual report and unaudited financial statements for the year ended 5 April 2000

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Directors

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Directors

D R Lincoln
Mrs D Lincoln

Secretary

Mrs D Lincoln

Registered Office

Old Stanpit Grange
30 Minterne Road
Christchurch
Dorset
BH23 3LP

TEKNET LIMITED

Report of the directors for the year ended 5 April 2000

The directors present their report together with the unaudited financial statements for the year ended 5 April 2000.

Principal activities

The principal activity of the company is the provision of computer related services.

Directors

The directors of the company during the year and their interest in the shares of the company at 5 April 1999 and 5 April 2000 were:

	<u>Ordinary shares of £1 each</u>	
	at 05/04/00	05/04/1999
D R Lincoln	1	1
Mrs D Lincoln	1	1

Statement of directors' responsibilities

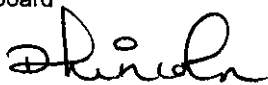
Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently
- make judgements and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

By order of the board

Mrs D Lincoln



Director

21 December 2001

TEKNET LIMITED

Unaudited profit and loss account for the year ended 5 April 2000

	Note	year to 5/4/2000 £	02/12/1997 to 5/4/1999 £
Turnover		7,648	17,462
Cost of sales		2,745	2,606
Gross profit		4,903	14,856
Administration expenses		10,723	14,905
Operating (loss)		(5,820)	(49)
Taxation on (loss) on ordinary activities	3	0	0
(Loss) on ordinary activities after taxation carried to reserves		(5,820)	(49)
(Loss) brought forward		(49)	0
(Loss) carried forward		(5,869)	(49)

The notes on pages 5 to 7 form part of these accounts.

TEKNET LIMITED

Unaudited balance sheet at 5 April 2000

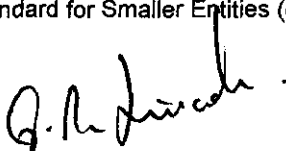
	Note	2000 £	1999 £
Fixed assets			
Tangible assets	4	4,266	8,444
Current assets			
Debtors	5	3,197	2,583
Cash at bank and in hand		<u>90</u>	<u>1,885</u>
		3,287	4,468
Creditors due within one year	6	<u>13,420</u>	<u>12,959</u>
Net current (liabilities)		<u>(10,133)</u>	<u>(8,491)</u>
Net (liabilities)		<u>(5,867)</u>	<u>(47)</u>
Capital & Reserves			
Called up share capital	7	2	2
Profit and loss account		<u>(5,869)</u>	<u>(49)</u>
Deficit of shareholders' funds		<u>(5,867)</u>	<u>(47)</u>

In the directors' opinion the company is entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 5 April 2000. No notice from members requiring an audit has been deposited under section 249B(2) of the Companies Act 1985 in relation to its accounts for the financial period.

The directors are responsible for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial period and of its profit or loss for each period in accordance with the requirements of section 226 of that Act and which otherwise comply with its requirements, so far as applicable to the company.

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

D R Lincoln



Director 21 December 2001

The notes on pages 5 to 7 form part of these accounts

TEKNET LIMITED

Notes forming part of the unaudited accounts for the year ended 5 April 2000

BASIS OF ACCOUNTING

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

1 Accounting policies

The financial statements have been prepared using the following accounting policies:

Turnover

Turnover represents goods invoiced, excluding value added tax.

Depreciation

Depreciation is provided to write off the cost of all fixed assets over their expected useful lives on a straight line basis as follows:

Computer equipment	33 1/3% on cost
Furniture & fittings	20% on cost

Stocks

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving items.

Taxation

The charge for taxation is based upon the results for the year and takes into account deferred taxation, calculated on the liability method, which is provided to the extent that the directors consider a liability will become payable within the foreseeable future.

2 Operating profit

	year ended 05/04/2000	02/12/1997 to 5/4/1999
This is arrived at after charging:	£	£
Directors' emoluments	3,324	4,128
Depreciation	4,178	4,191

3 Taxation on (loss) on ordinary activities

No corporation tax is payable due the availability of losses.

Losses available to carry forward subject to agreement amount to approximately £6,100

TEKNET LIMITED

Notes forming part of the unaudited accounts for the year ended 5 April 2000
(continued)

4 Tangible assets

	Computer Equipment £	Furniture & Fittings £	Total £
Cost:			
At 6 April 1999	12,385	250	12,635
At 5 April 2000	12,385	250	12,635
Accumulated Depreciation:			
At 6 April 1999	4,129	62	4,191
Charge for year	4,128	50	4,178
At 5 April 2000	8,257	112	8,369
Net book value			
At 5 April 2000	4,128	138	4,266
At 5 April 1999	8,256	188	8,444

5 Debtors

	2000 £	1999 £
Trade debtors	3,197	2,854
	3,197	2,854

All amounts shown under debtors fall due for payment within one year.

6 Creditors falling due within one year

	2000 £	1999 £
Trade creditors	632	1,442
Taxation and social security	18	617
Other creditors	12,440	10,600
Accruals	330	300
	13,420	12,959

TEKNET LIMITED

Notes forming part of the unaudited accounts for the year ended 5 April 2000
(continued)

7 Called up share capital

The called up share capital of the company
was as follows:

	at 5/04/00		at 5/04/99	
	<u>Number</u>	<u>£</u>	<u>Number</u>	<u>£</u>
<u>Ordinary shares of £1 each</u>				
Authorised	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>

8 Continuing support

The directors are prepared to provide financial support to the company by delaying the repayment of their loans shown in other creditors in preference to all other creditors if this should be necessary.