

Report of the Director and
Financial Statements for the Year Ended 31 March 2002
for
Eyad Ltd



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COMPANIES HOUSE 04/01/03

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for the Year Ended 31 March 2002

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Evad Ltd

Company Information
for the Year Ended 31 March 2002

DIRECTOR:

D Swarbrick

SECRETARY:

Miss C Strongman

REGISTERED OFFICE:

Frohock House
222 Mill Road
Cambridge
Cambridgeshire
CB1 3NF

REGISTERED NUMBER:

3512708 (England and Wales)

ACCOUNTANTS:

C S Consultancy
Suites 2 & 3
Frohock House
222 Mill Road
Cambridge
CB1 3NF

Evad Ltd

Report of the Director
for the Year Ended 31 March 2002

The director presents his report with the financial statements of the company for the year ended 31 March 2002.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of consultancy work within the computer industry.

DIRECTOR

D Swarbrick was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	31.3.02	1.4.01
Ordinary £1 shares	2	2

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



P Swarbrick - DIRECTOR

Dated: 28/12/02

Evad Ltd

Profit and Loss Account
for the Year Ended 31 March 2002

		2002	2001
	Notes	£	£
TURNOVER		-	60,750
Administrative expenses		6,758	33,092
OPERATING (LOSS)/PROFIT	2	(6,758)	27,658
Interest receivable and similar income		-	139
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(6,758)	27,797
Tax on (loss)/profit on ordinary activities	3	-	5,215
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		(6,758)	22,582
Dividends		4,000	18,200
(DEFICIT)/RETAINED PROFIT FOR THE YEAR		£(10,758)	£4,382

The notes form part of these financial statements

Evad Ltd

Balance Sheet
31 March 2002

	Notes	2002		2001	
		£	£	£	£
FIXED ASSETS					
Tangible assets	4		1,434		1,913
CURRENT ASSETS					
Debtors	5	-		3,445	
Cash at bank		680		14,529	
		680		17,974	
CREDITORS					
Amounts falling due within one year	6	2,081		9,098	
NET CURRENT (LIABILITIES)/ASSETS			(1,401)		8,876
TOTAL ASSETS LESS CURRENT LIABILITIES			£33		£10,789
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Profit and loss account	8		31		10,787
SHAREHOLDERS' FUNDS			£33		£10,789

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:



P Swarbrick - DIRECTOR

Approved by the Board on 28/12/02

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2002

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

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

2. **OPERATING (LOSS)/PROFIT**

The operating loss (2001 - operating profit) is stated after charging:

	2002 £	2001 £
Depreciation - owned assets	479	638
Pension costs	<u>2,323</u>	<u>2,838</u>
Director's emoluments and other benefits etc	<u>1,155</u>	<u>15,377</u>

3. **TAXATION**

Analysis of the tax charge

The tax charge on the loss on ordinary activities for the year was as follows:

	2002 £	2001 £
Current tax:		
UK corporation tax	-	<u>5,215</u>
Tax on (loss)/profit on ordinary activities	<u>-</u>	<u>5,215</u>

Notes to the Financial Statements
for the Year Ended 31 March 2002

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST:	
At 1 April 2001	
and 31 March 2002	1,913
DEPRECIATION:	
Charge for year	479
At 31 March 2002	479
NET BOOK VALUE:	
At 31 March 2002	1,434
At 31 March 2001	1,913

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2002 £	2001 £
Trade debtors	-	3,445

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2002 £	2001 £
Taxation and social security	-	8,089
Other creditors	2,081	1,009
	2,081	9,098

7. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002 £	2001 £
1,000	Ordinary	£1	1,000	-
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002 £	2001 £
2	Ordinary	£1	2	2

Evad Ltd

Notes to the Financial Statements
for the Year Ended 31 March 2002

8. **RESERVES**

	Profit and loss account
	£
At 1 April 2001	10,789
Loss for the year	(10,758)
At 31 March 2002	31

Evad Ltd

Report of the Accountants to the Director of
Evad Ltd

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2002 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

C S Consultancy
Suites 2 & 3
Frohock House
222 Mill Road
Cambridge
CB1 3NF

Dated:

Evad Ltd

Profit and Loss Account
for the Year Ended 31 March 2002

	2002		2001	
	£	£	£	£
Sales		-		60,750
Other income				
Deposit account interest		-		139
		-		60,889
Expenditure				
Premises costs	799		3,701	
Directors' salaries	1,155		15,377	
Directors' social security	-		1,341	
Pensions	2,323		2,838	
Telephone	159		535	
Post and stationery	51		140	
Travelling	357		1,748	
Motor expenses	-		3,705	
Professional fees	-		1,055	
Private health insurance	522		681	
Sundry expenses	-		144	
Accountancy	697		-	
Depreciation of tangible fixed assets	479		638	
Entertainment	141		1,106	
		6,683		33,009
		(6,683)		27,880
Finance costs				
Bank charges		75		83
NET (LOSS)/PROFIT		<u>£(6,758)</u>		<u>£27,797</u>