

HCI Data Limited

Report and Unaudited Financial Statements

Year Ended

31 March 2001



BDO Stoy Hayward
Chartered Accountants

HCI Data Limited

Annual report and financial statements for the year ended 31 March 2001

Contents

Page:

2	Report of the directors
3	Profit and loss account
4	Balance sheet
5	Notes forming part of the financial statements

Directors

P N Hobson
B A Hobson

Secretary and registered office

P N Hobson, Northside House, 69 Tweedy Road, Bromley, Kent BR1 3WA

Company number

03518621

Accountants

BDO Stoy Hayward, Northside House, 69 Tweedy Road Bromley, Kent, BR1 3WA

HCI Data Limited

Report of the directors for the year ended 31 March 2001

The directors present their report together with the financial statements for the year ended 31 March 2001.

Results

The profit and loss account is set out on page 3 and shows the profit for the year.

Principal activities

The company's principal activity is information technology consultancy.

Directors

The directors of the company during the year and their interests in the ordinary share capital of the company were:

	Ordinary shares of £1 each	
	31 March 2001	31 March 2000
P N Hobson	1	1
B A Hobson	1	1

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 N Hobson

Director

HCI Data Limited**Profit and loss account for the year ended 31 March 2001**

	Note	2001 £	2000 £
Turnover	2	28,928	18,326
Cost of sales		3,274	2,354
Gross profit		25,654	15,972
Administrative expenses		21,724	22,994
Profit/(loss) on ordinary activities before and after taxation		3,930	(7,022)
Accumulated loss brought forward		(7,087)	(65)
Accumulated loss carried forward		(3,157)	(7,087)

All amounts relate to continuing activities.

All recognised gains and losses in the current and prior year are included in the profit and loss account.

There are no movements in shareholders' funds in the current and prior year apart from the profit/loss for the year.

The notes on pages 5 to 8 form part of these financial statements.

HCI Data Limited

Balance sheet at 31 March 2001

	Note	2001 £	2001 £	2000 £	2000 £
Fixed assets					
Tangible assets	5		856		973
Current assets					
Debtors	6	8,099		528	
Cash at bank and in hand		-		1,259	
		<u>8,099</u>		<u>1,787</u>	
Creditors: amounts falling due within one year	7	<u>12,110</u>		<u>9,845</u>	
Net current liabilities			<u>(4,011)</u>		<u>(8,058)</u>
Total assets less current liabilities			<u>(3,155)</u>		<u>(7,085)</u>
Capital and reserves					
Called up share capital	8		2		2
Profit and loss account			<u>(3,157)</u>		<u>(7,087)</u>
Equity shareholders' funds			<u>(3,155)</u>		<u>(7,085)</u>

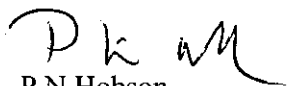
The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2001 and of its profit for the year then ended 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.

The financial statements were approved by the Board on 30 / 1 / 2002.


P N Hobson
Director

The notes on pages 5 to 8 form part of these financial statements.

1 Accounting policies

The financial statements have been prepared under the historical cost convention. The following principal accounting policies have been applied:

Cash flow statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 'Cash Flow Statements (Revised 1996)' not to prepare a cash flow statement on the grounds that it is a 'small' company under the Companies Act 1985.

Turnover

Turnover represents sales to external customers at invoiced amounts less value added tax.

Tangible fixed assets

The company is adopting FRS 15 this year. In future, all additions to tangible fixed assets will be stated at cost..

Depreciation

Depreciation is provided to write off the cost or valuation, less estimated residual values, of all tangible fixed assets, except for investment properties, freehold land and certain buildings, evenly over their expected useful lives. It is calculated at the following rates:

Fixtures, fittings and equipment - 25% reducing balance

Going Concern

The directors considers it appropriate to prepare accounts on a going concern basis, as is their opinion, the accounts would not be materially different if prepared on a break up basis.

2 Turnover

The proportion of turnover that is attributable to markets outside the United Kingdom is 3% (2000 - Nil).

3 Operating profit/(loss)

This is arrived at after charging:

	2001 £	2000 £
Depreciation of tangible fixed assets	285	324
	==	==

HCI Data Limited

Notes forming part of the financial statements for the year ended 31 March 2001 (*Continued*)

4 Directors' remuneration

	2001 £	2000 £
Aggregate emoluments, pension contributions and amounts receivable under long term incentive schemes	16,195	17,328

There was 1 director in the company's defined contribution pension scheme during the year (2000 - 1).

5 Tangible fixed assets

	Plant and machinery etc £
<i>Cost</i>	
At 1 April 2000	1,436
Additions	168
At 31 March 2001	1,604
<i>Depreciation</i>	
At 1 April 2000	463
Provided for the year	285
At 31 March 2001	748
<i>Net book value</i>	
At 31 March 2001	856
At 31 March 2000	973

HCI Data Limited

Notes forming part of the financial statements for the year ended 31 March 2001 (*Continued*)

6 Debtors

	2001 £	2000 £
Trade debtors	8,099	349
Other debtors	-	179
	<u>8,099</u>	<u>528</u>

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

7 Creditors: amounts falling due within one year

	2001 £	2000 £
Bank overdraft	453	-
Trade creditors	906	43
Other creditors	10,751	9,802
	<u>12,110</u>	<u>9,845</u>

8 Share capital

	2001 £	2000 £	Authorised 2001 £	Allotted, called up and fully paid 2000 £
<i>Equity share capital</i>				
Ordinary shares of £1 each	1,000	1,000	2	2
	<u>1,000</u>	<u>1,000</u>	<u>2</u>	<u>2</u>

9 Reconciliation of movements in shareholders' funds

	2001 £	2000 £
Profit/(loss) for the year	3,930	(7,022)
Opening shareholders' funds	(7,085)	(63)
	<u>(3,155)</u>	<u>(7,085)</u>
Closing shareholders' funds	(3,155)	(7,085)

HCI Data Limited

Notes forming part of the financial statements for the year ended 31 March 2001 (*Continued*)

10 Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension charge represents contributions payable by the company to the fund and amounted to £3,195 (2000 - £2,928). There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

11 Related party disclosures

The directors control the company.