

APE SOFTWARE LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30TH JUNE 2003



THOMAS CHIPPENDALE
Chartered Accountant

39 MARKET PLACE
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APE SOFTWARE LIMITED

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Director

Andrew Pitman

Secretary

Mrs A J Pitman

Registered Office

19 Timber Street
Chippenham
Wiltshire
SN15 3BF

Reporting Accountant

Thomas Chippendale
Chartered Accountant
39 Market Place
Chippenham
Wiltshire
SN15 3HT

Company Number:

03584721

APE SOFTWARE LIMITED

DIRECTOR'S REPORT
FOR THE YEAR ENDED 30TH JUNE 2003

The director has pleasure in submitting his annual report together with the accounts for the year ended 30th June 2003.

Principal Activities and Business Review

The principal activity of the company during the earlier part of the year was that of software engineers, but this source of revenue has now ceased and the company has diversified into other trading activities including the purchase and resale of second hand cars.

Results and Dividends

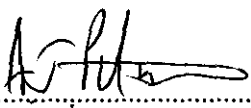
The trading results for the period and the company's financial position at the end of the period are shown in the attached accounts. No dividend has been declared for the year.

Directors and their Interests in Shares of the Company

The director who served the company during the period together with his beneficial interests in the shares of the company were as follows:-

	Ordinary Shares of £1 each
Andrew Pitman	1

Signed on Behalf of the Director


.....
Mrs A J Pitman Secretary

Approved by the Director on 27 August 2003

ACCOUNTANT'S REPORT TO THE DIRECTOR OF
APE SOFTWARE LIMITED
FOR THE YEAR ENDED 30TH JUNE 2003

As described on the Balance Sheet you are responsible for the preparation of the Accounts for the year ended 30th June 2003, set out on pages 3 to 6 and you consider that the company is exempt from an audit under the Companies Act 1985. In accordance with your instructions I have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.



T. CHIPPENDALE
Chartered Accountant

39 Market Place
Chippenham
Wiltshire
SN15 3HT

..... 27 August 2003

APE SOFTWARE LIMITED**PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 30TH JUNE 2003

		<u>2003</u>	<u>2002</u>
	<u>Note</u>	<u>£</u>	<u>£</u>
TURNOVER	2	23060	65872
Cost of Sales		<u>1757</u>	<u>-</u>
		21303	65872
Administrative Expenses		<u>15836</u>	<u>54351</u>
OPERATING PROFIT	3	5467	11521
Interest Received		<u>175</u>	<u>384</u>
		5642	11905
Dividend Paid	9	-	14400
Tax on Profit on Ordinary Activities	5	-	632
Corporation Tax Undercharged in earlier year		<u>25</u>	<u>-</u>
RETAINED PROFIT/(LOSS) FOR THE PERIOD		<u>£ 5617</u>	<u>£ (3127)</u>

The company has no recognised gains or losses other than the results for the year set out above.

All of the activities of the company are classed as continuing.

The notes on pages 5 and 6 form part of these accounts.

APE SOFTWARE LIMITED**BALANCE SHEET AS AT 30TH JUNE 2003**

		<u>2003</u>		<u>2002</u>	
	<u>Note</u>	£	£	£	£
<u>COMPANY FORMATION EXPENSES</u>			322		322
<u>CURRENT ASSETS</u>					
Stock		3400		-	
Debtors	6	1187		1618	
Cash at Bank and in Hand		<u>4138</u>		<u>8778</u>	
		8725		10396	
<u>CREDITORS: Amounts falling due within</u>					
<u>One Year</u>	8	<u>6206</u>		<u>13494</u>	(3098)
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			<u>£ 2841</u>		<u>£ (2776)</u>

CAPITAL AND RESERVES

Share Capital	8	2	2
Profit and Loss Account	9	<u>2839</u>	<u>(2778)</u>
		<u>£ 2841</u>	<u>£ (2776)</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the period by virtue of Section 249 A (1), and that no member or members have requested an audit pursuant of Section 249 B (2) of the act.

The Director acknowledges his responsibility for:-

- (i) ensuring that the company keeps proper accounting records which comply with Section 211 of the act,
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act to accounts, so far as applicable to the company.

These accounts were approved by the Director on28/8..... 2003

and signed on behalf
A Pitman
Director

APE SOFTWARE LIMITED**NOTES TO THE ACCOUNTS****FOR THE PERIOD ENDED 30TH JUNE 2003****1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

Turnover

The turnover shown in the Profit and Loss Account represents amounts invoiced during the period exclusive of Value added Tax.

2. TURNOVER

The turnover and profit before tax are attributable to the one principal activity of the company which arose wholly within the United Kingdom.

3. OPERATING PROFIT

	<u>2003</u>	<u>2002</u>
	£	£
Operating profit is stated after charging:-		
Director's Emoluments	£ 12840	£ 45026
	<u> </u>	<u> </u>

4. PARTICULARS OF EMPLOYEES

The average number of staff employed by the company during the period amounted to:-

Management	<u>1</u>	<u>1</u>
The aggregate payroll costs of the above were:-		
	£	£
Wages and Salaries	12840	45026
Social Security Costs	<u>1513</u>	<u>4798</u>
	£ 14353	£ 49824
	<u> </u>	<u> </u>

5. TAX ON PROFIT ON ORDINARY ACTIVITIES

	£	£
Corporation Tax based on the results for		
The year at 10%	<u>-</u>	<u>632</u>

6. STOCK

Stock is valued at the lower of cost or net realisable value

7. DEBTORS

	£	£
Other Debtors	1187	-
Trade Debtors	-	1594
Corporation Tax Reclaimable	<u>-</u>	<u>24</u>
	£ 1187	£ 1618
	<u> </u>	<u> </u>

APE SOFTWARE LIMITED

NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 30TH JUNE 2003

	<u>2003</u>	<u>2002</u>
	£	£
8. <u>CREDITORS:</u> <i>Amounts falling due within one year</i>		
Corporation Tax	-	632
Taxes and Social Security	-	10767
Accruals	800	800
Director's Loan Account	<u>5406</u>	<u>1295</u>
	<u>£ 6206</u>	<u>£ 13494</u>
 9. <u>SHARE CAPITAL</u>		
<i>Authorised</i>		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
<i>Issued and Fully Paid</i>		
2 Ordinary Shares of £1 each	<u>2</u>	<u>2</u>
 10. <u>PROFIT AND LOSS ACCOUNT</u>		
	£	£
Retained Profits Brought Forward	(2778)	349
Profit / (Loss) for the Year	<u>5617</u>	<u>(3127)</u>
Retained Loss Carried Forward	<u>£ 2839</u>	<u>£ (2778)</u>
 11. <u>CONTROL</u>		
The company is controlled by the Director.		