

24-1-198

**Report of the Director and
Financial Statements for the Year ended October 31 2001
for
Sirius I.T. & Electronics Ltd**



Sirius I.T. & Electronics Ltd

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Financial Statements for the Year ended October 31 2001**

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Sirius I.T. & Electronics Ltd
Company Information
for the Year ended October 31 2001

DIRECTOR: M A Taylor

SECRETARY: J M Pitman

REGISTERED OFFICE: Ashford House
41 - 45 Church Road
Ashford
Middx
TW15 2LX

REGISTERED NUMBER: 3633198

ACCOUNTANTS: Spurling & Co
PO Box 536
Hidden Cottage
Egerton Road
Weybridge
Surrey, KT13 0WZ

Sirius I.T. & Electronics Ltd

**Report of the Director
for the Year ended October 31 2001**

The director presents his report with the financial statements of the company for the year ended October 31 2001

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of I T Consultants and equipment installers.

DIRECTOR

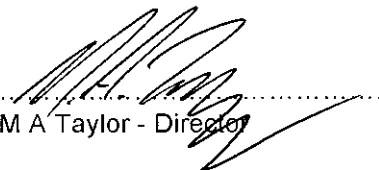
M A Taylor was the sole director during the period under review.

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

	31.10.01	31.10.00
Ordinary £ 1 shares	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


.....
M A Taylor - Director

Dated: August 27 2001

Sirius I.T. & Electronics Ltd

**Profit and Loss Account
for the Year ended October 31 2001**

		31.10.01	31.10.00
	Notes	£	£
TURNOVER		60,613	39,175
Administrative expenses		32,134	14,315
OPERATING PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	28,480	24,860
Tax on profit on ordinary activities	3	5,200	4,500
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		23,280	20,360
DIVIDENDS	4	(23,200)	(16,734)
		79	3,626
Surplus (Deficit) brought forward		3,108	(518)
RETAINED PROFIT (LOSS) CARRIED FORWARD		£ 3,187	£ 3,108

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current and previous years.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the losses (gains) for the current and previous years.

Sirius I.T. & Electronics Ltd

**Balance Sheet
at October 31 2001**

		31.10.01		31.10.00	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	5		3,560		2,091
CURRENT ASSETS:					
Debtors	6	18,413		9,583	
Cash at bank		-		89	
		<u>18,413</u>		<u>9,672</u>	
CREDITORS:					
Amounts falling due within one year	7	18,785		8,655	
NET CURRENT ASSETS:			<u>(372)</u>		<u>1,017</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£ 3,188</u>		<u>£ 3,109</u>
RESERVES:					
Called up share capital	8		1		1
Profit and loss account			3,187		3,108
Shareholders' funds	9		<u>£ 3,188</u>		<u>£ 3,109</u>

The company is entitled to exemption from audit under Section 249A (1) of the Companies Act 1985 for the period ended October 31 2001.

No notice has been deposited under Section 249B (2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibility 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 March 2000).

ON BEHALF OF THE BOARD


M A Taylor - Director

Approved by the Board on

August 27 2001

The notes form part of these financial statements
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Sirius I.T. & Electronics Ltd

Notes to the Financial Statements for the Year ended October 31 2001

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 March 2000).

Turnover

Turnover represents net invoiced sales of goods and 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.

Computer equipment - 25% on written down value

2. OPERATING PROFIT

The operating profit is stated after charging:

	31.10.01	31.10.00
	£	£
Depreciation - owned assets	1,187	697
Director's emoluments and other benefits etc	9,353	-

3. TAXATION

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

	31.10.01	31.10.00
	£	£
UK Corporation tax	5,200	4,500

UK corporation tax has been charged at 17.6% (2000 - 18.5%)

4. DIVIDENDS

	31.10.01	31.10.00
	£	£
Equity shares: Dividends Paid	23,200	16,734

Sirius I.T. & Electronics Ltd

**Notes to the Financial Statements
for the Year ended October 31 2001**

5. TANGIBLE FIXED ASSETS

	Computer equipment
	£
COST	
At November 1 2000	2,788
Additions	2,656
At October 31 2001	<u>5,444</u>
DEPRECIATION	
At November 1 2000	697
Charge for the period	1,187
At October 31 2001	<u>1,884</u>
NET BOOK VALUE	
At October 31 2001	<u>£ 3,560</u>
At October 31 2000	<u>£ 2,091</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.01	31.10.00
	£	£
Trade debtors	18,413	9,583
	<u>£ 18,413</u>	<u>£ 9,583</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.01	31.10.00
	£	£
Bank overdraft	437	-
Social security and other taxes	5,188	2,347
Trade creditors	492	1,058
Director's Current Account	29	-
Taxation payable	9,700	4,500
Accrued expenses	2,939	750
	<u>£ 18,785</u>	<u>£ 8,655</u>

8. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	£
100	Ordinary	£ 1	<u>100</u>

Allotted, issued and fully paid

Number:	Class:	Nominal value:	£
1	Ordinary	£ 1	<u>1</u>

Sirius I.T. & Electronics Ltd

**Notes to the Financial Statements
for the Year ended October 31 2001**

9. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS

	31.10.01	31.10.00
	£	£
Profit for the financial period	23,280	20,360
Dividend paid	(23,200)	(16,734)
NET INCREASE IN SHAREHOLDERS' FUNDS	<u>79</u>	<u>3,626</u>
Opening shareholders' funds	3,109	(517)
CLOSING SHAREHOLDERS' FUNDS	<u><u>£ 3,188</u></u>	<u><u>£ 3,109</u></u>
 Equity interests	 <u><u>£ 3,188</u></u>	 <u><u>£ 3,109</u></u>

10. TRANSACTIONS WITH DIRECTORS

Throughout the period the company was controlled by one director, who owned the majority of the share capital.