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The Accountancy Computer Connection Limited

RHOMEROO LTD.

Company No 3770921

ACCOUNTS & REPORTS

FOR THE PERIOD

14th MAY 1999 to 31st MAY 2000

including:

Company Particulars
Directors Report
Accountants Report
Profit and Loss Account
Balance Sheet
Notes to the Accounts
Supplementary Information

Prepared Date :

29th July 2000

RHOMEROO LIMITED

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RHOMEROO LIMITED

Company Particulars

Registration		Registered in England and Wales Company No. 3770921
Registered Office		26, Sandhill Drive, Narborough Leicester, LE9 5LP
Director		J.D.R.Mitting 26, Sandhill Drive, Narborough Leicester, LE9 5LP
Secretary		D.McMahon 26, Sandhill Drive, Narborough Leicester, LE9 5LP
Accountants		The Accountancy Computer Connection Limited 4c, Cross Street, Blaby, Leicester, LE8 4FD
Bankers		Natwest Bank plc Fordhouses Wolverhampton, 2, Three Tuns Parade, Stafford Road, Wolverhampton, WV10 6BA

RHOMEROO LIMITED

Report of the Director

**The director submits his report and accounts for the period 14th May 1999
to 31st May 2000**

Principal Activity

The company was incorporated on 14th May 1999 and commenced trading on 1st June 1999 as analysts within the computer industry.

Business Review

The company accounts show a small profit in the first year of trading before taxation and the director anticipates growth in future years.

Dividend

The dividends paid are shown in the notes to the accounts

Directors and their Interests

The directors throughout the year and their interests in the shares of the company were as follows:

	31st May 2000	14th May 1999
M & K Nominee Directors Limited	-	1 Resigned 14/5/99
J.D.R.Mitting	1	1 Appointed 14/5/99

Fixed Assets

Details of the fixed assets are shown in the notes to the accounts.

Close Company

The company is a close company within the meaning of the Income and Corporation Taxes Act 1988 Section 414.

By Order of the Board



D.McMahon, Company Secretary

26, Sandhill Drive,
Narborough
Leicester,
LE9 5LP

29th July 2000

RHOMEROO LIMITED

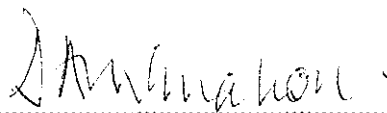
Statement of Directors' Responsibilities *for preparing the financial statements*

Company law requires the directors to prepare the financial statements for each financial period which gives 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:

- (a) Select suitable accounting policies and then apply them consistently.
- (b) Make judgements and estimates that are reasonable and prudent.
- (c) 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 prevention and detection of fraud and other irregularities.

By Order of the Board



D. McMahon, Company Secretary

26, Sandhill Drive,
Narborough
Leicester,
LE9 5LP

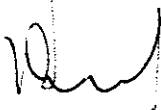
29th July 2000

RHOMEROO LIMITED

Accountant's Report

To the directors on the unaudited accounts of Rhomeroo Limited

As described on the balance sheet, you are responsible for the preparation of the accounts for the period ended 31st May 2000 set out on Pages 6 to 10, and you consider that the company is exempt from audit and a report under Section 249A(1) of the Companies Act 1985. In accordance with your instructions, I have compiled these unaudited accounts in order to assist you to fulfil your statutory obligations, from the accounting records, information and explanations supplied to me.



Peter H.J. Coles, DMS, MIMgt.

The Accountancy Computer Connection Limited
4c, Cross Street
Blaby
LEICESTER
LE8 4FD

29th July 2000

RHOMEROO LIMITED

Profit and Loss Account

for the period 1st June 1999 to 31st May 2000

	Note	£	£
Turnover	2		15,450
Cost of sales			<u>4,427</u>
Gross profit			11,023
Less: Administrative expenses		3,189	
Other operating costs		<u>3,620</u>	
			<u>6,809</u>
Profit for the year before interest			4,214
Interest received			<u>-</u>
Profit for the year before tax			4,214
Taxation on profit on ordinary activities	3		<u>772</u>
			3,442
Dividends	4		<u>3,330</u>
Retained profit for year			112
Retained profit carried forward			<u><u>112</u></u>

RHOMEROO LIMITED

Balance Sheet as at 31st May 2000

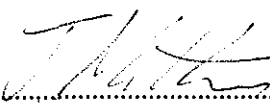
	Note	£	£
Assets and liabilities:			
<u>Tangible fixed assets</u>	5		1,175
Current assets	6	318	
Creditors due within one year	7	(1,380)	
<u>Net current liabilities</u>			(1,062)
Net assets			<u><u>113</u></u>
 Capital and reserves:			
Called up share capital	8		1
Profit and loss account			112
Shareholders funds			<u><u>113</u></u>

The director is satisfied that the company is entitled to exemption under Section 249A (1) of the Companies Act 1985 that no member or members have requested an audit pursuant to Section 249B (2) of the Act. The director acknowledge his responsibilities for:

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

The director has taken advantage of the exemptions conferred by Part 3 of Schedule 8 to the Companies Act 1985 and has done so on the grounds that, in his opinion, the company is entitled to those exemptions as a small company.

**These accounts were approved by the Board of Directors on
29th July 2000, and signed its behalf by:**



J.D.R.Mitting, Managing Director

RHOMEROO LIMITED

Notes to the Accounts

for the period 1st June 1999 to 31st May 2000

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's accounts.

a) *Accounting convention*

The accounts have been prepared under the historical cost convention.

b) *Depreciation*

Depreciation is provided so as to write off the cost of tangible fixed assets less residual value over their estimated useful lives which are considered to be:

<i>Computer equipment</i>	<i>25% of net book value.</i>
<i>Office equipment</i>	<i>25% of net book value.</i>

c) *Source and application of funds statement*

The director has adopted the provisions of financial reporting standard number 1, and accordingly the company is not required to prepare a cash flow statement, or a statement of source and application of funds, on the grounds that it is a small company.

2 Turnover

Turnover represents the invoiced amount of goods sold and services rendered during the period. The turnover is attributable to the principal activity of the company, and is earned entirely within the United Kingdom.

3 Tax on profit on ordinary activities

Corporation tax based on the profit for the period is

£

772

4 Dividends

Dividend paid at £3,330 per ordinary share

£

3,330

RHOMEROO LIMITED

Notes to the Accounts for the period 1st June 1999 to 31st May 2000

5 Tangible fixed assets

	Computer equipment	Office equipment	Total
	£	£	£
a) <i>Cost</i>			
Introduced	1,396	170	1,566
b) <i>Depreciation</i>			
Charge for the year	349	42	391
c) <i>Net book value</i>			
As at 31st May 2000	<u>1,047</u>	<u>128</u>	<u>1,175</u>

6 Current assets

	£
Bank account	68
Cash in hand	<u>250</u>
	<u>318</u>

7 Creditors falling due within one year

	£
Accruals	580
Directors current account	28
Corporation tax payable	<u>772</u>
	<u>1,380</u>

8 Share capital

	£
a) <i>Authorised</i>	
1,000 ordinary shares of £1 each	<u>1,000</u>
b) <i>Issued and fully paid</i>	
1 ordinary share of £1	<u>1</u>

RHOMEROO LIMITED

Notes to the Accounts *for the period 1st June 1999 to 31st May 2000*

9 Contingent liabilities

As far as the director is aware, there are no contingent liabilities at 31st May 2000

10 Capital commitments

There is no expenditure contracted for, or authorised but not contracted for at 31st May 2000 for which no provision has been made in these financial statements.

11 Post balance sheet events

There were no known post balance sheet events which affect these financial statements.