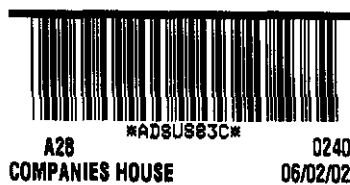


**F P M CONSULTANTS LIMITED**  
**REPORT OF THE DIRECTOR AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MAY 2001**



**F P M CONSULTANTS LIMITED**

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**for the Year Ended 31st May 2001**

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**F P M CONSULTANTS LIMITED**

**COMPANY INFORMATION**  
**for the Year Ended 31st May 2001**

**DIRECTOR:** G C Francis Esq.

**SECRETARY:** Miss E T Walford

**REGISTERED OFFICE:** Fiscal House  
367 London Road  
Camberley  
Surrey

**REGISTERED NUMBER:** 3772613 (England and Wales)

**ACCOUNTANTS:** Sowerbutts & Co. Limited  
Chartered Accountants  
Fiscal House  
367 London Road  
Camberley  
Surrey GU15 3HQ

**F P M CONSULTANTS LIMITED**

**REPORT OF THE DIRECTOR**  
**for the Year Ended 31st May 2001**

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

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of project management and the installation of data networks.

**DIVIDENDS**

An interim dividend of £13,500 per share was paid on 30th March 2001. The director recommends that no final dividend be paid.

The total distribution of dividends for the year ended 31st May 2001 will be £27,000.

**DIRECTOR**

G C Francis Esq. was the sole director during the year under review.

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

|                    | 31/5/01 | 1/6/00 |
|--------------------|---------|--------|
| 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:**

.....

Miss E T Walford - SECRETARY

Dated: 8<sup>th</sup> January 2002

**F P M CONSULTANTS LIMITED**

**PROFIT AND LOSS ACCOUNT**  
**for the Year Ended 31st May 2001**

|                                                          |       | Year Ended<br>31.5.01 | Period<br>18.5.99<br>to<br>31.5.00 |
|----------------------------------------------------------|-------|-----------------------|------------------------------------|
|                                                          | Notes | £                     | £                                  |
| <b>TURNOVER</b>                                          |       | 79,629                | 155,337                            |
| Cost of sales                                            |       | <u>25,216</u>         | <u>63,239</u>                      |
| <b>GROSS PROFIT</b>                                      |       | 54,413                | 92,098                             |
| Administrative expenses                                  |       | <u>24,123</u>         | <u>27,064</u>                      |
| <b>OPERATING PROFIT</b>                                  | 2     | 30,290                | 65,034                             |
| Interest receivable and<br>similar income                |       | <u>403</u>            | <u>59</u>                          |
| <b>PROFIT ON ORDINARY ACTIVITIES<br/>BEFORE TAXATION</b> |       | 30,693                | 65,093                             |
| Tax on profit on ordinary<br>activities                  | 3     | <u>5,032</u>          | <u>13,019</u>                      |
| <b>PROFIT FOR THE FINANCIAL YEAR<br/>AFTER TAXATION</b>  |       | 25,661                | 52,074                             |
| Dividends                                                | 4     | <u>27,000</u>         | <u>46,800</u>                      |
|                                                          |       | (1,339)               | 5,274                              |
| Retained profit brought forward                          |       | <u>5,274</u>          | <u>-</u>                           |
| <b>RETAINED PROFIT CARRIED FORWARD</b>                   |       | <u>£3,935</u>         | <u>£5,274</u>                      |

The notes form part of these financial statements

**F P M CONSULTANTS LIMITED**

**BALANCE SHEET**

**31st May 2001**

|                                                       |       | <u>31/5/01</u>       | <u>31/5/00</u>       |
|-------------------------------------------------------|-------|----------------------|----------------------|
|                                                       | Notes | £                    | £                    |
| <b>FIXED ASSETS:</b>                                  |       |                      |                      |
| Tangible assets                                       | 5     | 2,380                | 1,076                |
| <b>CURRENT ASSETS:</b>                                |       |                      |                      |
| Debtors                                               | 6     | 6,938                | 4,479                |
| Cash at bank                                          |       | <u>9,875</u>         | <u>18,165</u>        |
|                                                       |       | 16,813               | 22,644               |
| <b>CREDITORS:</b> Amounts falling due within one year | 7     | <u>15,256</u>        | <u>18,444</u>        |
| <b>NET CURRENT ASSETS:</b>                            |       | <u>1,557</u>         | <u>4,200</u>         |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>         |       | <u><u>£3,937</u></u> | <u><u>£5,276</u></u> |
| <b>CAPITAL AND RESERVES:</b>                          |       |                      |                      |
| Called up share capital                               | 8     | 2                    | 2                    |
| Profit and loss account                               |       | <u>3,935</u>         | <u>5,274</u>         |
| <b>SHAREHOLDERS' FUNDS:</b>                           |       | <u><u>£3,937</u></u> | <u><u>£5,276</u></u> |

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2001 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.

The notes form part of these financial statements

**F P M CONSULTANTS LIMITED**

**BALANCE SHEET**

**31st May 2001**

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:**

A handwritten signature in black ink, appearing to read 'G C Francis', written over a dotted line.

G C Francis Esq. - DIRECTOR

Approved by the Board on 8<sup>th</sup> January 2002

**F P M CONSULTANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31st May 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, 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.

Equipment - 25% on reducing balance

**2. OPERATING PROFIT**

The operating profit is stated after charging:

|                                              | Year Ended<br>31.5.01<br>£ | Period<br>18.5.99<br>to<br>31.5.00<br>£ |
|----------------------------------------------|----------------------------|-----------------------------------------|
| Depreciation - owned assets                  | <u>793</u>                 | <u>359</u>                              |
| Director's emoluments and other benefits etc | <u>7,200</u>               | <u>6,600</u>                            |

**3. TAXATION**

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

|                    | Year Ended<br>31.5.01<br>£ | Period<br>18.5.99<br>to<br>31.5.00<br>£ |
|--------------------|----------------------------|-----------------------------------------|
| UK corporation tax | <u>5,032</u>               | <u>13,019</u>                           |

UK corporation tax has been charged at 18.21% (2000 - 20%).

**4. DIVIDENDS**

|                    | Year Ended<br>31.5.01<br>£ | Period<br>18.5.99<br>to<br>31.5.00<br>£ |
|--------------------|----------------------------|-----------------------------------------|
| Interim - ordinary | <u>27,000</u>              | <u>46,800</u>                           |

**F P M CONSULTANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31st May 2001**

**5. TANGIBLE FIXED ASSETS**

|                        | <u>Equipment</u> |
|------------------------|------------------|
|                        | £                |
| <b>COST:</b>           |                  |
| At 1st June 2000       | 1,435            |
| Additions              | <u>2,097</u>     |
| At 31st May 2001       | <u>3,532</u>     |
| <b>DEPRECIATION:</b>   |                  |
| At 1st June 2000       | 359              |
| Charge for year        | <u>793</u>       |
| At 31st May 2001       | <u>1,152</u>     |
| <b>NET BOOK VALUE:</b> |                  |
| At 31st May 2001       | <u>2,380</u>     |
| At 31st May 2000       | <u>1,076</u>     |

**6. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

|               | 31/5/01      | 31/5/00      |
|---------------|--------------|--------------|
|               | £            | £            |
| Trade debtors | 6,599        | 4,479        |
| Other debtors | <u>339</u>   | <u>-</u>     |
|               | <u>6,938</u> | <u>4,479</u> |

**7. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

|                               | 31/5/01       | 31/5/00       |
|-------------------------------|---------------|---------------|
|                               | £             | £             |
| Trade creditors               | 2,777         | 2,245         |
| Directors current accounts    | 1,998         | 1,387         |
| Other creditors               | 2,997         | 900           |
| Social security & other taxes | 2,452         | 893           |
| Taxation                      | <u>5,032</u>  | <u>13,019</u> |
|                               | <u>15,256</u> | <u>18,444</u> |

**F P M CONSULTANTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31st May 2001**

**8. CALLED UP SHARE CAPITAL**

Authorised:

| Number: | Class:   | Nominal<br>value: | 31/5/01      | 31/5/00      |
|---------|----------|-------------------|--------------|--------------|
|         |          | £1                | £            | £            |
| 1,000   | Ordinary |                   | <u>1,000</u> | <u>1,000</u> |

Allotted, issued and fully paid:

| Number: | Class:   | Nominal<br>value: | 31/5/01  | 31/5/00  |
|---------|----------|-------------------|----------|----------|
|         |          | £1                | £        | £        |
| 2       | Ordinary |                   | <u>2</u> | <u>2</u> |