

REGISTERED NUMBER: 3772626 (England and Wales)

REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2001
FOR
JOINT APPLICATION DEVELOPMENT
ENTERPRISES LIMITED
T/A JADE

Team 4 Accounting Limited
The Lodge
Twyford Moors
Twyford
Hants
SO21 1RL



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COMPANIES HOUSE

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JOINT APPLICATION DEVELOPMENT
ENTERPRISES LIMITED
T/A JADE

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2001

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6
Report of the Accountants	9
Trading and Profit and Loss Account	10

JOINT APPLICATION DEVELOPMENT
ENTERPRISES LIMITED
T/A JADE

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2001

DIRECTORS:

C Evans
M Mayne
J Druce

SECRETARY:

M Mayne

REGISTERED OFFICE:

3 Church Close
Merton
Bicester
Oxon OX6 0NB

REGISTERED NUMBER:

3772626 (England and Wales)

ACCOUNTANTS:

Team 4 Accounting Limited
The Lodge
Twyford Moors
Twyford
Hants
SO21 1RL

JOINT APPLICATION DEVELOPMENT
ENTERPRISES LIMITED
T/A JADE

REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2001

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

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of IT infrastructure support services, systems integration and bespoke application development solutions based on new media technologies.

DIRECTORS

The directors during the year under review were:

C Evans	
M Mayne	
J Druce	
R Wahi	- resigned 25.5.2000
A Hall	- resigned 24.10.2000

The beneficial interests of the directors holding office on 31 March 2001 in the issued share capital of the company were as follows:

	31.3.01	1.4.00
Ordinary 1 shares		
C Evans	30	20
M Mayne	30	20
J Druce	30	20

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 Mayne - SECRETARY

Dated: 22 Aug 01.

JOINT APPLICATION DEVELOPMENT
ENTERPRISES LIMITED
T/A JADE

PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2001

		Year Ended 31/3/01	Period 18/5/99 to 31/3/00
	Notes	£	£
TURNOVER		441,840	338,482
Cost of sales		421,951	275,609
GROSS PROFIT		19,889	62,873
Administrative expenses		51,998	10,041
		(32,109)	52,832
Other operating income		3,000	-
OPERATING (LOSS)/PROFIT	2	(29,109)	52,832
Interest receivable and similar income		1,803	737
		(27,306)	53,569
Interest payable and similar charges		26	-
(LOSS)/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		(27,332)	53,569
Tax on (loss)/profit on ordinary activities		(6,286)	11,045
(LOSS)/PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		(21,046)	42,524
Retained profit brought forward		42,524	-
RETAINED PROFIT CARRIED FORWARD		£21,478	£42,524

The notes form part of these financial statements

JOINT APPLICATION DEVELOPMENT
ENTERPRISES LIMITED
T/A JADE

BALANCE SHEET
31 MARCH 2001

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	3		8,099		2,934
CURRENT ASSETS:					
Debtors	4	99,504		113,523	
Cash at bank		22,814		105,295	
		122,318		218,818	
CREDITORS: Amounts falling due within one year	5	108,849		179,148	
NET CURRENT ASSETS:			13,469		39,670
TOTAL ASSETS LESS CURRENT LIABILITIES:			£21,568		£42,604
CAPITAL AND RESERVES:					
Called up share capital	7		90		80
Profit and loss account			21,478		42,524
SHAREHOLDERS' FUNDS:			£21,568		£42,604

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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

JOINT APPLICATION DEVELOPMENT
ENTERPRISES LIMITED
T/A JADE

BALANCE SHEET
31 MARCH 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.C. Evans
.....

C Evans - DIRECTOR

Approved by the Board on *17. 8. 2001*
.....

The notes form part of these financial statements

JOINT APPLICATION DEVELOPMENT
ENTERPRISES LIMITED
T/A JADE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 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.

Plant and machinery etc - 25% on cost

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. OPERATING (LOSS)/PROFIT

The operating loss (2000 - operating profit) is stated after charging:

	Year Ended 31/3/01 £	Period 18/5/99 to 31/3/00 £
Depreciation - owned assets	1,911	62
Rentals under operating leases		
Other operating leases	7,449	-
	<u> </u>	<u> </u>
Directors' emoluments and other benefits etc	3,000	-
	<u> </u>	<u> </u>

JOINT APPLICATION DEVELOPMENT
ENTERPRISES LIMITED
T/A JADE

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2001

3. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST:	
At 1 April 2000	2,996
Additions	7,076
At 31 March 2001	10,072
DEPRECIATION:	
At 1 April 2000	62
Charge for year	1,911
At 31 March 2001	1,973
NET BOOK VALUE:	
At 31 March 2001	8,099
At 31 March 2000	2,934

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

	2001 £	2000 £
V.A.T.	95	-
Trade debtors	82,483	113,523
Other debtors	7,160	-
Prepayments and accrued income	3,480	-
Corporation tax recoverable	6,286	-
	99,504	113,523

JOINT APPLICATION DEVELOPMENT
ENTERPRISES LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2001

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

	2001	2000
	£	£
Trade creditors	92,024	88,658
Other creditors	2,340	420
V.A.T.	-	14,034
Accruals and deferred income	14,485	64,991
Taxation	-	11,045
	<u>108,849</u>	<u>179,148</u>

6. OPERATING LEASE COMMITMENTS

The following payments are committed to be paid within one year:

	2001	2000
	£	£
Expiring:		
Between one and five years	<u>12,500</u>	<u>-</u>

7. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2001	2000
			£	£
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001	2000
			£	£
90	Ordinary	1	90	80
(2000 - 80)			—	—
			<u>90</u>	<u>80</u>

10 Ordinary shares of 1 each were allotted and fully paid for cash at par during the year.

8. RELATED PARTY DISCLOSURES

Included within the accounts are the following balances and transactions that have been undertaken with companies controlled by the directors of JADe: C Evans - consultancy fees of £49,500 and trade creditors of £18,810. M Mayne - consultancy fees of £49,500 and trade creditors of £15,510. J Druce - consultancy fees of £40,500 and trade creditors of £12,690.