

Registered number
4060721

Loop Environmental Networks Limited t/as Loop Solutions

Report and Accounts

31 August 2001



Loop Environmental Networks Limited t/as Loop Solutions
Report and accounts
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Loop Environmental Networks Limited t/as Loop Solutions
Company Information

Directors

Victoria Kemp
Dominic Burgess

Secretary

Abell Morliss Nominees Ltd

Reporting accountants

Abell Morliss Limited
5 Ardmore Road
South Ockendon
Essex
RM15 5TH

Bankers

Cater Allen
Bristol

Administration

15 Marlow Studio Workshops
Arnold Circus
London E2 7JN

Registered office

5 Ardmore Road
South Ockendon
Essex
RM15 5TH

Registered number

4060721

Loop Environmental Networks Limited t/as Loop Solutions Directors' Report

The directors present their report and accounts for the period ended 31 August 2001.

Principal activities

The company was formed in August 2000, and began trading in September 2000. Its principal activity during the year was provision of environmental services.

Directors

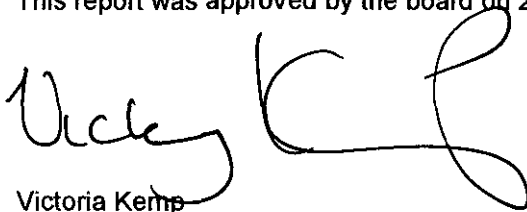
The directors who served during the period and their interests in the share capital of the company were as follows:

	£1 Ordinary shares 2001
Victoria Kemp	490
Dominic Burgess	490

Small company special provisions

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 20th June 2002.



Victoria Kemp
Director

abell morliss

Loop Environmental Networks Limited t/as Loop Solutions

Accountants' Report

for the period from 29 August 2000 to 31 August 2001

Accountants' report on the unaudited accounts

to the directors of Loop Environmental Networks Limited t/as Loop Solutions

We have prepared the attached accounts in accordance with approved accounting standards from the records of the company, and from information and explanations supplied to us.

We have not carried out an audit.



Abell Morliss Limited

Chartered Accountants

5 Ardmore Road
South Ockendon
Essex
RM15 5TH

20th June 2002

Abell Morliss

Chartered Accountants

J Malcolm Swallow FCA
Abell Morliss Limited
reg. no. 3517869 t/a
Abell Morliss

5 Ardmore Road, South Ockendon, Essex, RM15 5TH
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Registered to carry on Audit Work and authorised to carry on Investment Business by the Institute of Chartered Accountants in England & Wales

Loop Environmental Networks Limited t/as Loop Solutions
Profit and Loss Account
for the period from 29 August 2000 to 31 August 2001

	Notes	2001 £
Turnover		132,921
Cost of sales		(28,891)
Gross profit		<u>104,030</u>
Administrative expenses		(91,862)
Operating profit	2	<u>12,168</u>
Interest receivable		1,159
Profit on ordinary activities before taxation		<u>13,327</u>
Tax on profit on ordinary activities	3	(1,870)
Profit for the period		<u>11,457</u>
Dividends		(2,000)
Retained profit for the period	8	<u>9,457</u>

Loop Environmental Networks Limited t/as Loop Solutions
Balance Sheet
as at 31 August 2001

	Notes	2001 £
Fixed assets		
Tangible assets	4	2,712
Current assets		
Debtors	5	11,875
Cash at bank and in hand		28,510
		<u>40,385</u>
Creditors: amounts falling due within one year	6	(32,640)
Net current assets		<u>7,745</u>
Net assets		<u>10,457</u>
Capital and reserves		
Called up share capital	7	1,000
Profit and loss account	8	9,457
Shareholders' funds		<u>10,457</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (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 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 accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities.



Dominic Burgess
Director

Approved by the board on 20th June 2002

Loop Environmental Networks Limited t/as Loop Solutions
Cash Flow Statement
for the period from 29 August 2000 to 31 August 2001

	2001
	£
Cash generated from operations	
Operating profit	12,168
Reconciliation to cash generated from operations:	
Depreciation	903
Increase in debtors	(11,875)
Increase in creditors	28,770
	<u>29,966</u>
Cash from other sources	
Interest received	1,159
Issue of shares for cash	1,000
	<u>2,159</u>
Application of cash	
Purchase of tangible fixed assets	(3,615)
	<u>(3,615)</u>
Net increase in cash	28,510
Cash at bank and in hand less overdrafts at 29 August	-
Cash at bank and in hand less overdrafts at 31 August	<u>28,510</u>
 Consisting of:	
Cash at bank and in hand	<u>28,510</u>

Loop Environmental Networks Limited t/as Loop Solutions

Notes to the Accounts

for the period from 29 August 2000 to 31 August 2001

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

2	Operating profit	2001
		£
	This is stated after charging:	
	Depreciation of owned fixed assets	<u>903</u>

3	Taxation	2001
		£
	UK corporation tax	<u>1,870</u>

4	Tangible fixed assets	Computer Equipment	Motor vehicles	Total
		£	£	£
	Cost			
	Additions	<u>1,228</u>	<u>2,387</u>	<u>3,615</u>
	At 31 August 2001	<u>1,228</u>	<u>2,387</u>	<u>3,615</u>
	Depreciation			
	Charge for the period	<u>307</u>	<u>596</u>	<u>903</u>
	At 31 August 2001	<u>307</u>	<u>596</u>	<u>903</u>
	Net book value			
	At 31 August 2001	<u>921</u>	<u>1,791</u>	<u>2,712</u>

5	Debtors	2001
		£
	Trade debtors	11,729
	Other debtors	<u>146</u>
		<u>11,875</u>

Loop Environmental Networks Limited t/as Loop Solutions

Notes to the Accounts

for the period from 29 August 2000 to 31 August 2001

6	Creditors: amounts falling due within one year	2001
		£
	Trade creditors	849
	Corporation tax	1,870
	Other taxes and social security costs	8,929
	Other creditors	20,992
		<u>32,640</u>
7	Share capital	2001
		£
	Authorised:	
	Ordinary shares of £1 each	<u>10,000</u>
		 2001
		£
	Allotted, called up and fully paid:	
	Ordinary shares of £1 each	<u>1,000</u>
	Movement in share capital	2001
		£
	Shares issued	1,000
		<u>1,000</u>
	At 31 August	<u>1,000</u>
8	Profit and loss account	2001
		£
	Retained profit	9,457
		<u>9,457</u>
	At 31 August	<u>9,457</u>