

Registered number:
SC 061639

ARTEMIS INTELLIGENT POWER LIMITED
ABBREVIATED ACCOUNTS
For the year ended 30 June 2001

FAM



ARTEMIS INTELLIGENT POWER LIMITED
BALANCE SHEET
As at 30 June 2001

	NOTES	2001 £	2000 £
FIXED ASSETS			
Tangible Assets	5	8,539	7,595
CURRENT ASSETS			
Bank - Current Account		9,259	3,401
Investment Accounts		69,282	28,830
Debtors and Prepayments		9,991	25,250
Work in Progress		13,250	7,500
		<u>101,782</u>	<u>64,981</u>
CREDITORS: Amounts falling due within one year	4	<u>53,832</u>	<u>21,810</u>
NET CURRENT ASSETS		47,950	43,171
TOTAL ASSETS		<u>56,489</u>	<u>50,766</u>
Represented by :-			
CAPITAL AND RESERVES			
Ordinary Share Capital	6	1,060	1,015
Share Premium Account		2,862	2,862
Profit and Loss Account		43,175	28,991
Director's Loans	7	9,392	17,898
		<u>56,489</u>	<u>50,766</u>

For the year ended 30 June 2001 the company was entitled to exemption from audit under section 249A (1) Companies Act 1985; and no notice has been deposited under section 249B (2).

The directors acknowledge their responsibilities for :

- i) Ensuring that the company keeps accounting records which comply with section 221 of the Act, and
- ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the year end and of its loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of Companies Act 1985.

Signed on behalf of the board of directors

 W RAMPEN, DIRECTOR

Approved by the board on 15 Jan 2002

ARTEMIS INTELLIGENT POWER LIMITED
NOTES TO THE ACCOUNTS
As at 30 June 2001

1. ACCOUNTING POLICIES

Accounting Convention: The accounts have been prepared under the historical cost convention in accordance with the Accounting Standards.

CASH FLOW STATEMENT In accordance with applicable Accounting Standards exemption has been taken from preparing a Cash Flow Statement as the company qualifies as a small company.

DEPRECIATION is provided on all tangible fixed assets at rates calculated to write off the cost evenly over its expected useful life as follows :-

Furniture, Fittings, and Equipment - 25% Book Value

2. TURNOVER represents Sales and Fees

3. OPERATING PROFIT is stated after charging :

	2001	2000
Depreciation	<u>2,846</u>	<u>2,533</u>

4. CREDITORS: Amounts falling due within one year

	2001	2000
Trade Creditors	32,802	3,893
Corporation Tax	1,890	1,028
Other Taxes and Social Security	16,056	3,307
Other Creditors	<u>3,084</u>	<u>13,582</u>
	<u>53,832</u>	<u>21,810</u>

5. TANGIBLE FIXED ASSETS (Furniture & Equipment)

COST

At Start of Year	18,119
Additions	3,790
At End of Year	<u>21,909</u>

DEPRECIATION

At Start of Year	10,524
Charge for Year	2,846
At End of Year	<u>13,370</u>

NET BOOK VALUE

At End of Year	<u>8,539</u>
At Start of Year	<u>7,595</u>

6. SHARE CAPITAL

	2001	2000
Authorised:		
Ordinary Shares of £1 each	20,000	20,000
Called up, allotted and fully paid :		
Ordinary Shares of £1 each	1,060	1,015

7. LOAN FROM DIRECTORS

This loan is unsecured and free of interest.

8. RELATED PARTY TRANSACTIONS

The company jointly owns the New Malone Company Ltd, a research and development company which has not yet achieved any sales. The company has carried out research for the New Malone Company on a fully commercial basis. The directors do not ascribe any value to their holding in the new Malone Company.