COMPANIES HOUSE
92004

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2000

FOR

BON ACCORD COMPUTER SERVICES LIMITED

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BON ACCORD COMPUTER SERVICES LIMITED

COMPANY INFORMATION
for the Year Ended 31 July 2000

DIRECTORS:	Margaret Scott Bruce Alexander Bruce
SECRETARY:	Alexander Bruce
REGISTERED OFFICE:	64 Seatown Buckie Grampian A56 1JS
REGISTERED NUMBER:	92004 (Scotland)
ACCOUNTANTS:	Acumen Accountants and Advisors Limited Bon Accord House Riverside Drive ABERDEEN AB11 7SL

REPORT OF THE DIRECTORS
for the Year Ended 31 July 2000

The directors present their report with the financial statements of the company for the year ended 31 July 2000.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was that of computer services.

DIRECTORS
The directors during the year under review were:

Margaret Scott Bruce
Alexander Bruce

The beneficial interests of the directors holding office on 31 July 2000 in the issued share capital of the company were as follows:

	31.7.00	1.8.99
Ordinary £1 shares		
Margaret Scott Bruce	1	1
Alexander Bruce	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:



Alexander Bruce - SECRETARY

Dated: 22 December 2000

PROFIT AND LOSS ACCOUNT
for the Year Ended 31 July 2000

	Notes	2000 £	1999 £
TURNOVER		6,400	-
Administrative expenses		294	109
OPERATING PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	2	6,106	(109)
Tax on profit/(loss) on ordinary activities	3	-	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		6,106	(109)
Deficit brought forward		(5,127)	(5,018)
RETAINED PROFIT/(DEFICIT) CARRIED FORWARD		£979	£(5,127)

The notes form part of these financial statements

BON ACCORD COMPUTER SERVICES LIMITED

BALANCE SHEET
31 July 2000

	Notes	2000 £	2000 £	1999 £	1999 £
FIXED ASSETS:					
Tangible assets	4		1,723		-
CURRENT ASSETS:					
Cash at bank		4,812		358	
CREDITORS: Amounts falling due within one year	5	5,554		5,483	
NET CURRENT LIABILITIES:			(742)		(5,125)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£981		£(5,125)
CAPITAL AND RESERVES:					
Called up share capital	6		2		2
Profit and loss account			979		(5,127)
SHAREHOLDERS' FUNDS:			£981		£(5,125)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2000.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2000 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.

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:

Alexander Bruce - DIRECTOR

Approved by the Board on 22 December 2000

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 July 2000

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 services, 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.

Office equipment	- 20% on cost
Computer equipment	- 20% on cost

2. OPERATING PROFIT/(LOSS)

The operating profit (1999 - operating loss) is stated after charging:

	2000	1999
	£	£
Depreciation - owned assets	29	-
Accountants remuneration	150	90
Directors' emoluments and other benefits etc	-	-

3. TAXATION

No liability to UK corporation tax arose on ordinary activities for the year ended 31 July 2000 nor for the year ended 31 July 1999.

4. TANGIBLE FIXED ASSETS

	Office equipment	Computer equipment	Totals
	£	£	£
COST:			
At 1 August 1999	4,060	8,062	12,122
Additions	-	1,752	1,752
At 31 July 2000	4,060	9,814	13,874
DEPRECIATION:			
At 1 August 1999	4,060	8,062	12,122
Charge for year	-	29	29
At 31 July 2000	4,060	8,091	12,151
NET BOOK VALUE:			
At 31 July 2000	-	1,723	1,723
At 31 July 1999	-	-	-

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2000	1999
	£	£
Directors current accounts	5,378	5,378
Accruals	176	105
	5,554	5,483

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 July 2000

6. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2000 £	1999 £
100	Ordinary	£1	100	100

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2000 £	1999 £
2	Ordinary	£1	2	2