REG

INFORMATION TECHNOLOGISTS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST MARCH 2000

Company Registration Number 139749(Scotland)



ROSS BROOKE LIMITED
Chartered Accountants
37 London Road
Newbury
Berkshire
RG14 1JL

INFORMATION TECHNOLOGISTS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31ST MARCH 2000

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INFORMATION TECHNOLOGISTS LIMITED

OFFICERS AND PROFESSIONAL ADVISERS

The board of directors	Dr A A Ryder Dr D K Holliday
Company secretary	Dr S C Ryder
Registered office	34 Albyn House Aberdeen Aberdeenshire Scotland AB10 1FW
Accountants	Ross Brooke Limited Chartered Accountants 37 London Road Newbury Berkshire RG14 1JL

INFORMATION TECHNOLOGISTS LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 31ST MARCH 2000

The directors present their report and the unaudited financial statements of the company for the year ended 31st March 2000.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of information technology services.

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £1 each	
	At 31 March 2000	At 1 April 1999
Dr A A Ryder	-	-
Dr D K Holliday	500	-

DONATIONS

During the year the company made the following contributions:

	2000	1999
	£	£
Charitable	2,597	-

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

Signed by order of the directors

DR S C RYDER
Company Secretary

Approved by the directors on 16/10/2000

INFORMATION TECHNOLOGISTS LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 31ST MARCH 2000

	Note	2000 £	1999 £
TURNOVER		-	23,683
Cost of sales		(7,200)	(17,535)
GROSS (LOSS)/PROFIT		(7,200)	6,148
Administrative expenses		7,265	(1,017)
OPERATING PROFIT	2	65	5,131
Interest receivable		132	222
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		197	5,353
Tax on profit on ordinary activities		(20)	(245)
RETAINED PROFIT FOR THE FINANCIAL YEAR		177	5,108

The notes on pages 5 to 6 form part of these financial statements.

INFORMATION TECHNOLOGISTS LIMITED

BALANCE SHEET

31ST MARCH 2000

	Note	2000		1999	
		£	£	£	£
FIXED ASSETS					
Tangible assets	3		-		-
CURRENT ASSETS					
Debtors	4	-		22	
Cash at bank		1,245		4,203	
		1,245		4,225	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	5	(1,617)		(4,774)	
NET CURRENT LIABILITIES			(372)		(549)
TOTAL ASSETS LESS CURRENT LIABILITIES			(372)		(549)
CAPITAL AND RESERVES					
Called-up equity share capital	7		*1,000*		*1,000*
Profit and loss account	8		(1,372)		(1,549)
DEFICIENCY			(372)		(549)

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), 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 Act, 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, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These financial statements were approved by the directors on the 16/10/2000, and are signed on their behalf by:

DR A A RYDER
Director

The notes on pages 5 to 6 form part of these financial statements.

1. ACCOUNTING POLICIES

(i) Basis of accounting

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).

(ii) Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

(iii) Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant & Machinery - 25% per annum of cost

(iv) Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

2. OPERATING PROFIT

Operating profit is stated after charging:

	2000 £	1999 £
Directors' emoluments	-	-

3. TANGIBLE FIXED ASSETS

	Plant & Machinery £
COST	
At 1st April 1999 and 31st March 2000	1,659
DEPRECIATION	
At 1st April 1999	1,659
At 31st March 2000	1,659
NET BOOK VALUE	
At 31st March 2000	-

4. DEBTORS

	2000 £	1999 £
Other debtors	-	22

5. CREDITORS: Amounts falling due within one year

	2000 £	1999 £
Trade creditors	-	3,279
Corporation tax	20	245
Other creditors	1,597	1,250
	1,617	4,774

6. RELATED PARTY TRANSACTIONS

During the year amounts were bought from RSK Environment Limited, of which Dr A A Ryder is a director. These transactions were processed through the purchase ledger of which balance at 31st March 2000 was £nil.

7. SHARE CAPITAL

Authorised share capital:

	2000 £	1999 £
20,000 Ordinary shares of £1 each	20,000	20,000

Allotted, called up and fully paid:

	2000 £	1999 £
Ordinary share capital	1,000	1,000

8. PROFIT AND LOSS ACCOUNT

	2000 £	1999 £
Balance brought forward	(1,549)	(6,657)
Retained profit for the financial year	177	5,108
Balance carried forward	(1,372)	(1,549)