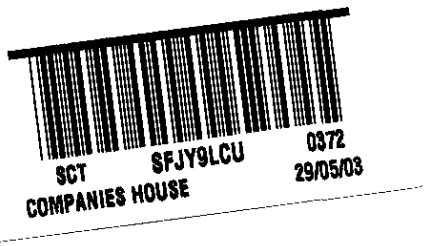
Registered number
145667 (Scotland)

C W W Computing Limited

Report and Accounts

31 July 2002



Submitted to Companies House 28/5/03

ANTHONY COWEN
CHARTERED ACCOUNTANTS
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Anthony Cowen
Chartered Accountants

Stanmore House,
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C W W Computing Limited
Company Information

Directors

C W Webb
P Webb

Secretary

P Webb

Reporting accountants

Anthony Cowen
1st Floor, Stanmore House
15/19 Church Road
Stanmore
Middlesex HA7 4AR

Registered office

5 Thornlea Drive
Giffnock
Glasgow
G46 6DB

Registered number

145667 (Scotland)

C W W Computing Limited
Directors' Report

The directors present their report and accounts for the year ended 31 July 2002.

Principal activities
The company's principal activity during the year continued to be the provision of computer consultancy.

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

	£1 Ordinary shares	
	2002	2001
C W Webb	4	4
P Webb	1	1

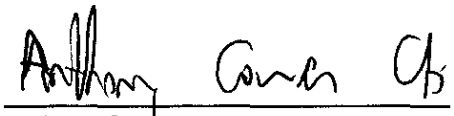
Small company special provisions
The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 19 May 2003.

C W Webb
Director

Accountants' report on the unaudited accounts to the directors of C W W Computing Limited

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 July 2002, set out on pages 4 to 8, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Anthony Cowen
Chartered Accountants

1st Floor, Stanmore House
15/19 Church Road
Stanmore
Middlesex HA7 4AR

19 May 2003

C W W Computing Limited
Profit and Loss Account
for the year ended 31 July 2002

	Notes	2002 £	2001 £
Turnover		20,212	17,850
Administrative expenses		(4,569)	(6,220)
Operating profit	2	15,643	11,630
Interest receivable		79	167
Profit on ordinary activities before taxation		15,722	11,797
Tax on profit on ordinary activities	3	(1,935)	(1,288)
Profit for the financial year		13,787	10,509
Dividends		(25,000)	-
Retained (loss)/profit for the financial year	8	(11,213)	10,509

C W W Computing Limited
Balance Sheet
as at 31 July 2002

	Notes		2002 £		2001 £
Fixed assets					
Tangible assets	4		2,225		2,295
Current assets					
Debtors	5	151		-	
Cash at bank and in hand		21,533		31,596	
		21,684		31,596	
Creditors: amounts falling due within one year	6	(8,084)		(6,853)	
Net current assets			13,600		24,743
Net assets			15,825		27,038
Capital and reserves					
Called up share capital	7		5		5
Profit and loss account	8		15,820		27,033
Shareholders' funds			15,825		27,038

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.

C W Webb
Director
Approved by the board on 19 May 2003

C W W Computing Limited
Notes to the Accounts
for the year ended 31 July 2002

1 Accounting policies

Accounting convention
The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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

Depreciation
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery (computer equipment)	33% reducing balance

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.

Pensions
Contributions to the director's pension scheme are charged to the Profit and Loss account in the year in which they are paid to the scheme.

2 Operating profit

	2002 £	2001 £
This is stated after charging:		
Depreciation of owned fixed assets	1,096	765
Directors' remuneration	-	2,360

3 Taxation

	2002 £	2001 £
UK corporation tax	1,935	1,288

4 Tangible fixed assets

	Plant and machinery £
Cost	
At 1 August 2001	7,323
Additions	1,026
At 31 July 2002	8,349
Depreciation	
At 1 August 2001	5,028
Charge for the year	1,096
At 31 July 2002	6,124
Net book value	
At 31 July 2002	2,225
At 31 July 2001	2,295

5 Debtors

	2002 £	2001 £
Value added tax	151	-

6 Creditors: amounts falling due within one year

	2002 £	2001 £
Unpaid dividends	5,000	-
Accruals	625	860
Corporation tax	1,935	876
Other taxes and social security costs	-	3,246
Other creditors	524	1,871
	8,084	6,853

7 Share capital

	2002 £	2001 £
Authorised:		
Ordinary shares of £1 each	100	100

	2002 No	2001 No	2002 £	2001 £
Allotted, called up and fully paid:				
Ordinary shares of £1 each	5	5	5	5

8 Profit and loss account

	2002 £	2001 £
At 1 August	27,033	16,524
Retained (loss)/profit	(11,213)	10,509
At 31 July	15,820	27,033

9 Related parties

There were no transactions requiring disclosure.

10 Controlling party

The ultimate controlling party is the managing director, C W Webb.