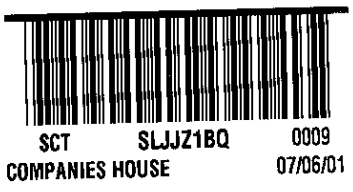
Report of the Director and

Financial Statements for the Year Ended 31 July 2000

for

Gordon Computer Consultants Limited



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for the Year Ended 31 July 2000

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Company Information
for the Year Ended 31 July 2000

DIRECTOR:	J D Nicholson
SECRETARY:	Elizabeth Marjory Nicholson
REGISTERED OFFICE:	Neil Ross Square 39 Bridge Street Ellon Aberdeenshire AB41 9AA
REGISTERED NUMBER:	149698 (Scotland)
ACCOUNTANT:	J M Taylor Accountant & Business Consultants Neil Ross Square 39 Bridge Street Ellon Aberdeenshire AB41 9AA

Report of the Director
for the Year Ended 31 July 2000

The director presents his 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 the provision of computer consultancy services.

DIRECTOR
J D Nicholson was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	31.7.00	**1.8.99**
Ordinary 1 shares	91	91

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:

.....
J D Nicholson - DIRECTOR

Dated: 26/5/01

Profit and Loss Account
for the Year Ended 31 July 2000

	Notes	31.7.00 £	31.7.99 £
TURNOVER		59,088	-
Administrative expenses		32,508	21,967
OPERATING PROFIT/(LOSS)	2	26,580	(21,967)
Interest receivable and similar income		389	816
		26,969	(21,151)
Interest payable and similar charges		118	-
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		26,851	(21,151)
Tax on profit/(loss) on ordinary activities	3	933	-
PROFIT/(LOSS) FOR THE FINANCIAL YEAR AFTER TAXATION		25,918	(21,151)
(Deficit)/Retained profit brought forward		(12,074)	9,077
RETAINED PROFIT/(DEFICIT) CARRIED FORWARD		£13,844	£(12,074)

The notes form part of these financial statements

Balance Sheet
31 July 2000

	Notes	31.7.00 £	31.7.00 £	31.7.99 £	31.7.99 £
FIXED ASSETS:					
Tangible assets	4		7,752		156
CURRENT ASSETS:					
Cash at bank		24,203		6,171	
***CREDITORS:** Amounts falling due within one year*	5	18,011		18,301	
NET CURRENT ASSETS/(LIABILITIES):			6,192		(12,130)
TOTAL ASSETS LESS CURRENT LIABILITIES:			£13,944		£(11,974)
CAPITAL AND RESERVES:					
Called up share capital	6		100		100
Profit and loss account			13,844		(12,074)
SHAREHOLDERS' FUNDS:			£13,944		£(11,974)

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 director acknowledges his 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:



J D Nicholson - DIRECTOR

Approved by the Board on .....

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.

Motor vehicles	- 25% on cost
Equipment	- 20% on cost

Deferred taxation
Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions
The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. OPERATING PROFIT/(LOSS)

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

	31.7.00	31.7.99
	£	£
Depreciation - owned assets	2,544	39
Pension costs	5,008	5,008
Director's emoluments and other benefits etc	12,000	12,000

3. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

	31.7.00	31.7.99
	£	£
UK corporation tax	933	-

UK corporation tax has been charged at 20%

Notes to the Financial Statements
for the Year Ended 31 July 2000

4. TANGIBLE FIXED ASSETS

	Motor vehicles	Equipment	Totals
	£	£	£
COST:			
At 1 August 1999	-	1,426	1,426
Additions	9,548	592	10,140
At 31 July 2000	9,548	2,018	11,566
DEPRECIATION:			
At 1 August 1999	-	1,270	1,270
Charge for year	2,387	157	2,544
At 31 July 2000	2,387	1,427	3,814
NET BOOK VALUE:			
At 31 July 2000	7,161	591	7,752
At 31 July 1999	-	156	156

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.00	31.7.99
	£	£
Directors Current Accounts	8,865	16,078
Hire Purchase	7,338	-
Social Security & Other Taxes	174	2,002
Taxation	804	(129)
Accruals	830	350
	18,011	18,301

6. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.00 £	31.7.99 £
100	Ordinary	1	100	100

Profit and Loss Account
for the Year Ended 31 July 2000

	31.7.00		31.7.99	
	£	£	£	£
Sales		59,088		-
Other income:				
Deposit Account Interest		389		816
		59,477		816
Expenditure:				
Directors' Remuneration	12,000		12,000	
Social Security	935		1,361	
Pension Contributions	5,008		5,008	
Recharged Expenses	4,889		-	
Telephone	295		-	
Post & Stationery	50		17	
Advertising	-		110	
Travelling & Accommodation	900		489	
Motor Expenses	3,338		-	
Insurance	105		104	
Repairs & Renewals	170		-	
Computer Expenses	356		60	
Sundry Expenses	-		(1)	
Accountancy	1,270		500	
Professional Fees	15		15	
Entertainment	-		23	
Use of Residence as Office	600		600	
Training Costs	-		1,585	
		29,931		21,871
		29,546		(21,055)
Finance costs:				
Hire Purchase	118		-	
Bank Charges	33		26	
Interest on Late Tax	-		31	
		151		57
		29,395		(21,112)
Depreciation:				
Motor Vehicles	2,387		-	
Equipment	157		39	
		2,544		39
NET PROFIT/(LOSS)		£26,851		£(21,151)