

XPERT SOLUTIONS LTD.
ABBREVIATED FINANCIAL STATEMENTS
FOR
31ST MAY 2001

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XPERT SOLUTIONS LTD.
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MAY 2001

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XPERT SOLUTIONS LTD.
ABBREVIATED BALANCE SHEET
31ST MAY 2001

	Note	2001		2000	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			11,988		4,552
CURRENT ASSETS					
Debtors		36,707		9,200	
Cash at bank and in hand		19,912		26,397	
		<u>56,619</u>		<u>35,597</u>	
CREDITORS: Amounts falling					
Due within one year		<u>(32,406)</u>		<u>(8,689)</u>	
NET CURRENT ASSETS			<u>24,213</u>		<u>26,908</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>36,201</u>		<u>31,460</u>

The balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these financial statements.

XPERT SOLUTIONS LTD.**ABBREVIATED BALANCE SHEET** *(continued)***31ST MAY 2001**

	Note	2001 £	2000 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and Loss Account		<u>36,101</u>	<u>31,360</u>
SHAREHOLDERS' FUNDS		<u>36,201</u>	<u>31,460</u>

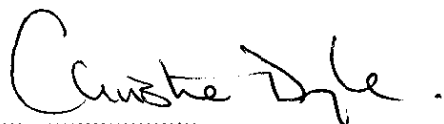
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges her responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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.

These financial statements were approved and signed by the director on 06/03/02



C DOYLE

XPERT SOLUTIONS LTD.**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST MAY 2001****1. ACCOUNTING POLICIES*****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).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

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:

Equipment - 25% reducing balance

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st June 2000	7,769
Additions	<u>11,432</u>
At 31st May 2001	<u>19,201</u>
DEPRECIATION	
At 1st June 2000	3,217
Charge for year	<u>3,996</u>
At 31st May 2001	<u>7,213</u>
NET BOOK VALUE	
At 31st May 2001	<u>11,988</u>
At 31st May 2000	<u>4,552</u>

XPERT SOLUTIONS LTD.**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST MAY 2001****3. SHARE CAPITAL****Authorised share capital:**

	2001	2000
	£	£
1,000 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2001	2000
	£	£
Ordinary share capital brought forward	100	2
Issue of ordinary shares	<u>-</u>	<u>98</u>
	<u>100</u>	<u>100</u>