

XPERT SOLUTIONS LTD.
ABBREVIATED FINANCIAL STATEMENTS
FOR
31ST MAY 2002



XPERT SOLUTIONS LTD.
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST MAY 2002

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XPERT SOLUTIONS LTD.**ABBREVIATED BALANCE SHEET****31ST MAY 2002**

	Note	2002	2001
		£	£
FIXED ASSETS	2		
Tangible assets		10,228	11,988
CURRENT ASSETS			
Stocks		3,055	-
Debtors		47,411	36,707
Cash at bank and in hand		38,236	19,912
		88,702	56,619
CREDITORS: Amounts falling			
Due within one year		(46,159)	(32,407)
NET CURRENT ASSETS		42,543	24,212
TOTAL ASSETS LESS CURRENT LIABILITIES		52,771	36,200

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 2002**

	Note	2002 £	2001 £
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and Loss Account		<u>52,671</u>	<u>36,100</u>
SHAREHOLDERS' FUNDS		<u>52,771</u>	<u>36,200</u>

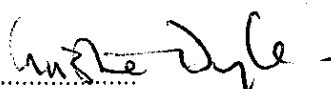
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of 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 30/03/2003



 C DOYLE

XPERT SOLUTIONS LTD.**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST MAY 2002****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

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st June 2001	19,201
Additions	<u>1,650</u>
At 31st May 2002	<u>20,851</u>
DEPRECIATION	
At 1st June 2001	7,213
Charge for year	<u>3,410</u>
At 31st May 2002	<u>10,623</u>
NET BOOK VALUE	
At 31st May 2002	<u>10,228</u>
At 31st May 2001	<u>11,988</u>

XPERT SOLUTIONS LTD.**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST MAY 2002****3. SHARE CAPITAL****Authorised share capital:**

	2002	2001
	£	£
1,000 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital	<u>100</u>	<u>100</u>