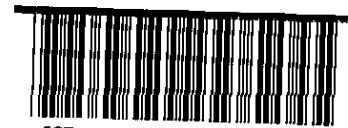


ZISYS LIMITED
ABBREVIATED ACCOUNTS
FOR THE PERIOD ENDED 31 MARCH 2002



SCT S04YOC0U 0856
COMPANIES HOUSE 27/06/02

ZISYS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2002

	Notes	2002 £	£
Fixed assets			
Tangible assets	2		712
Current assets			
Debtors		18,897	
Cash at bank and in hand		5,388	
		<u>24,285</u>	
Creditors: amounts falling due within one year		<u>(24,938)</u>	
Net current liabilities			(653)
Total assets less current liabilities			<u>59</u>
Capital and reserves			
Called up share capital	3		2
Profit and loss account			<u>57</u>
Shareholders' funds			<u>59</u>

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 22 May 2002



D Yeudall
Director

ZISYS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2002

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment

1.4 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.5 Public sector grants

Grants are credited to deferred revenue. Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets. Grants towards revenue expenditure are released to the profit and loss account as the related expenditure is incurred.

2 Fixed assets

	Tangible assets £
Cost	
At 21 June 2001	-
Additions	838
At 31 March 2002	838
Depreciation	
At 21 June 2001	-
Charge for the period	126
At 31 March 2002	126
Net book value	
At 31 March 2002	712

ZISYS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD ENDED 31 MARCH 2002

3	Share capital	2002
		£
	Authorised	
	2 Ordinary Shares of £1 each	<u>2</u>
	Allotted, called up and fully paid	
	2 Ordinary Shares of £1 each	<u>2</u>