

CODESTONE TECHNOLOGIES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2001



CODESTONE TECHNOLOGIES LIMITED

CONTENTS

	Page
Abbreviated balance sheet	1 - 2
Notes to the abbreviated accounts	3 - 4

CODESTONE TECHNOLOGIES LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2001

	Notes	2001 £	£	2000 £	£
Fixed assets					
Tangible assets	2		282,443		11,149
Current assets					
Debtors		72,270		67,887	
Cash at bank and in hand		5,719		705	
		<u>77,988</u>		<u>68,592</u>	
Creditors: amounts falling due within one year		<u>(116,106)</u>		<u>(63,669)</u>	
Net current (liabilities)/assets			(38,117)		4,923
Total assets less current liabilities			<u>244,326</u>		<u>16,072</u>
Creditors: amounts falling due after more than one year	3		(210,041)		-
Provisions for liabilities and charges			<u>(1,836)</u>		<u>(225)</u>
			<u>32,449</u>		<u>15,847</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			32,349		15,747
Shareholders' funds			<u>32,449</u>		<u>15,847</u>

CODESTONE TECHNOLOGIES LIMITED

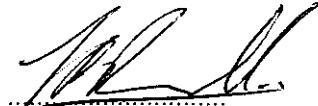
ABBREVIATED BALANCE SHEET AS AT 30 SEPTEMBER 2001

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 on30/4/02.....



J P Bucknell
Director

CODESTONE TECHNOLOGIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

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:

Freehold land and buildings	1.5% straight line
Office furniture and fittings	20% reducing balance
Motor vehicles	25% reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 October 2000	15,225
Additions	285,681
At 30 September 2001	300,906
Depreciation	
At 1 October 2000	4,076
Charge for the year	14,387
At 30 September 2001	18,463
Net book value	
At 30 September 2001	282,443
At 30 September 2000	11,149

3 Creditors: amounts falling due after more than one year

	2001 £	2000 £
Analysis of loans repayable in more than five years		
Not wholly repayable within five years by instalments	173,061	-

CODESTONE TECHNOLOGIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2001

4	Share capital	2001 £	2000 £
	Authorised		
	100 Ordinary shares of £ 1 each	100	100
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £ 1 each	100	100
		<u> </u>	<u> </u>

5 Transactions with directors

Included in other debtors is an amount owed by Intellware Systems Limited in the sum of £4,572. The Directors Mr P Smith & Mr J Bucknell jointly own 26.66% of the voting rights of this Company. During the year, management charges totalling £12,100 were invoiced to Intellware Systems Limited.

Included in other creditors is an amount owed to Codestone Communications Limited in the sum of £5. The Director Mr P Smith owns 45% of the voting rights of this Company. During the year, management charges totalling £6,945 were invoiced to Codestone Communications Limited.