E MCC SOFTWARE LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2001

Company Number : 3666670
(England and Wales)

EMCC SOFTWARE LIMITED
ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2001

Notes		2001		2000	
		£	£	£	£
	FIXED ASSETS				
2	Tangible assets		49415		40203
	CURRENT ASSETS				
	Stocks	99		1815	
	Debtors	183153		33610	
	Cash at bank and in hand	46051		30431	
		229303		65856	
3	**CREDITORS:** amounts falling due within one year	(106666)		(87501)	
	NET CURRENT ASSETS/(LIABILITIES)		122637		(21645)
	TOTAL ASSETS LESS CURRENT LIABILITES		172052		18558
3	**CREDITORS:** amounts falling due after more than one year		(51980)		(2700)
	Net assets		**120072**		**15858**
	CAPITAL AND RESERVES				
4	Called up share capital		100		100
	Profit and loss account		119972		15758
	SHAREHOLDERS' FUNDS		**120072**		**15858**

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s.249A(1) of the Companies Act 1985. Members have not required the company, under section 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31 March 2001. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2001 and of its profit for the year then ended in accordance with the requirements of s.226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 14/8 2001 and signed on its behalf.

P L Edwards
Director

The notes on pages 2 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2001

1 ACCOUNTING POLICIES

1.1 Basis of preparation of accounts

The accounts 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 comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax.

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 of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Alterations to leasehold Premises	Over the period of the lease
Motor vehicle	25% reducing balance basis
Fixtures and fittings	10% reducing balance basis
Office equipment	10% reducing balance basis
Computer Equipment	33-1/3 % straight line basis
Plant and equipment	15% reducing balance basis

1.4 Leasing and hire purchase

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.6 Stock

Stock is valued at the lower of cost and net realisable value after making due allowance for obsolete and slow moving stock.

1.7 Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

EMCC SOFTWARE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2001

1.8 Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, 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.

2 FIXED ASSETS

	Tangible Fixed Assets
Cost	£
At 1 April 2000	64404
Additions	31343
Disposals	(3249)
At 31 March 2001	92498
Depreciation	
At 1 April 2000	24201
On disposals	(1004)
Charge for year	19886
At 31 March 2001	43083
Net book values	
At 31 March 2001	49415
At 31 March 2000	40203

3 CREDITORS

Creditors include the following amounts of secured liabilities:

	2001	2000
	£	£
Due within one year	720	720
Due after more than one year	1980	2700
	2700	3420

4 SHARE CAPITAL

	2001	2000
	£	£
Authorised		
Ordinary shares of £1 each	-	100
Ordinary shares of 10p each	100	-
Allotted, called up and full paid		
Ordinary shares of £1 each	-	100
Ordinary shares of 10p each	100	-

5 TRANSACTIONS WITH DIRECTORS

(i) Interest is paid to the directors on the loans made to the company at a rate of 3% over bank base lending rate. The following net payments were made:-

P L Edwards	-	£1912 (2000-£2677)
A Edwards	-	£2698 (2000-£2534)

(ii) The company occupies business premises owned, by directors, Mr P L Edwards and Mrs A Edwards, under a five year lease which commenced on 1 October 1999. The normal commercial rent for the property is now £28800 per annum. During the year payments were made totalling £17800 (2000 - £4800).