Co House

Forth Computer Services Limited

Financial Statements

for the year ended 30 September 2000

Registered number: SC 177732



Houston Rooney Limited
Edinburgh

Forth Computer Services Limited

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The following does not form part of the statutory accounts.

Detailed Trading Profit and Loss Account	**Appendix 1**

Forth Computer Services Limited

Company Information

Company Number	SC 177732
Date of Incorporation	5 August 1997
Director	Michael Donaldson
Secretary	Margaret Donaldson
Registered Office	34 Netherby Road Edinburgh EH5 3LX
Accountants	Houston Rooney Limited 6 Albany Street Edinburgh EH1 3QB
Bankers	Nationwide Building Society 71 George Street Edinburgh EH2 3EH
	Bank of Scotland 38 St Andrew Square Edinburgh EH2 2YR

Forth Computer Services Limited

Director's Report
for the year ended 30 September 2000

The director presents his report and the financial statements for the year ended 30 September 2000.

Principal Activity

The principal activity of the company was that of computer consultants.

Director and his Interest

The director who served during the year and his interest in the company are as stated below:

	Ordinary shares	
	2000	1999 or date of appointment
Michael Donaldson	2	2

Small Company Exemptions

In preparing this report the director has taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the Board and signed on its behalf by:

Margaret Donaldson
Secretary Margaret M. Donaldson

34 Netherby Road
Edinburgh
EH5 3LX

Date: 20/4/02.

Forth Computer Services Limited

Accountants' Report

In accordance with instructions given to us we have prepared financial statements for the company for the year ended 30 September 2000 according to the accounting provisions of the Companies Act 1985. The director of the company has confirmed that the company is totally exempt from the audit requirement under the provisions of subsection 1 of section 249A of the Companies Act 1985 and as a result we have not carried out an audit. The financial statements set out on pages 4 to 9 are therefore based on the information shown in the accounting records and on the information supplied and explanations given to us by the director.

Houston Rooney Limited
Edinburgh

Date: 23/4/02

Forth Computer Services Limited

Profit and Loss Account
for the year ended 30 September 2000

	Notes	2000 £	1999 £
Turnover	2	77,507	79,763
Administrative expenses		(30,192)	(21,827)
Operating profit	3	47,315	57,936
Interest receivable and similar income		259	279
Interest payable and similar charges		(108)	(35)
Profit on ordinary activities before taxation		47,466	58,180
Tax on profit on ordinary activities	5	(9,591)	(12,011)
Profit on ordinary activities after taxation		37,875	46,169
Dividends		(52,990)	(45,599)
Retained (loss)/profit for the year		(15,115)	570
Retained profit brought forward		10,563	9,993
Accumulated (loss)/profit carried forward		(4,552)	10,563

None of the company's activities were acquired or discontinued during the two financial years.

There are no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 7 to 9 form an integral part of these financial statements.

Forth Computer Services Limited

Balance Sheet
as at 30 September 2000

	Notes	2000 £	2000 £	1999 £	1999 £
Fixed Assets					
Tangible assets	6		279		1,010
Current Assets					
Accrued sales		7,331		8,050	
Debtors	7	13		13	
Cash at bank and in hand		3,805		8,996	
		11,149		17,059	
Creditors: amounts falling due within one year	8	(15,978)		(7,504)	
Net Current (Liabilities)/Assets			(4,829)		9,555
Total Assets Less Current Liabilities			(4,550)		10,565
Capital and Reserves					
Called up share capital	9		2		2
Profit and loss account			(4,552)		10,563
Equity Shareholders' Funds	10		(4,550)		10,565

The notes on pages 7 to 9 form an integral part of these financial statements.

Forth Computer Services Limited

Balance Sheet (continued)

Director's statements required by Section 249B(4)
for the year ended 30 September 2000

The director considers that for the year ended 30 September 2000 the company was entitled to exemptions under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of the affairs of the company at the end of the financial year and of its profit and 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.

The financial statements are 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 director on:

Date: 20th April 2002

Michael Donaldson
Director Michael Donaldson

The notes on pages 7 to 9 form an integral part of these financial statements.

1. Accounting policies

1.1. Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Sections 246 to 247 of the Companies Act 1985 for small companies.

1.2. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computer equipment	-	33.33% straight line method
Office equipment	-	20.00% straight line method

1.3. Pensions

Defined contribution scheme

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2. Turnover

Turnover represents the amount derived from the provisions of goods and services which fall within the company's ordinary activities stated net of value added tax.

3. Operating profit

	2000	1999
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	731	731

4. Director's emoluments

	2000	1999
	£	£
Director's remuneration	14,796	11,450
Employer's national insurance	1,627	803
Director's pension contributions	7,029	3,816
	23,452	16,069

5. Taxation

	2000	1999
	£	£
Corporation tax on profit on ordinary activities at 21/20% (Previous year at 20%)	9,591	12,011

6. Tangible fixed assets

	Computer equipment	Office equipment	Total
	£	£	£
Cost			
At 1 October 1999 and At 30 September 2000	2,037	264	2,301
Depreciation			
At 1 October 1999	1,202	89	1,291
Charge for the year	678	53	731
At 30 September 2000	1,880	142	2,022
Net book values			
At 30 September 2000	157	122	279
At 30 September 1999	835	175	1,010

7. Debtors

	2000	1999
	£	£
ACT recoverable	13	13

8. Creditors: amounts falling due within one year	2000 £	1999 £
Corporation tax	9,591	5,066
VAT payable	1,412	2,121
PAYE and national insurance payable	1,180	-
Director's loan account	2,635	47
Sundry creditors and accruals	1,160	270
	15,978	7,504

9. Share capital	2000 £	1999 £
Authorised equity		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid equity		
2 Ordinary shares of £1 each	2	2

10. Reconciliation of movements in shareholders' funds	2000 £	1999 £
Profit for the year	37,875	46,169
Dividends	(52,990)	(45,599)
	(15,115)	570
Opening shareholders' funds	10,565	9,995
	(4,550)	10,565