2800733

KAPPA LAMBDA SQUARED LIMITED

FINANCIAL ACCOUNTS FOR THE

YEAR ENDED 31ST MARCH 2002

WOODS & COMPANY

CHARTERED ACCOUNTANTS

ARKSGDIO
A46
COMPANIES HOUSE
0821
20/08/02

KAPPA LAMBDA SQUARED LIMITED

DIRECTORS:	M.R.Gregory D.D.Clark
SECRETARY:	M.R.Gregory
REGISTERED OFFICE:	Lleyn House Crowsley Road Shiplake Oxon RG9 3JT
REGISTERED NUMBER:	2800733
BANKERS:	Lloyds Bank plc 1 Market Place Reading Berkshire RG1 2EQ
SOLICITORS:	Cole & Cole 80 Kings Road Reading Berkshire RG1 3AU
ACCOUNTANTS:	Woods & Company Chartered Accountants Holly Tree House Wellow Bath BA2 8QA

KAPPA LAMBDA SQUARED LIMITED

FINANCIAL ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2002

CONTENTS

1. Report of the Directors
2. Accountants' Report
3. Profit and Loss Account
4. Balance Sheet
5. Notes to the Accounts

The following page does not form part of the Statutory Accounts

6. Trading and Profit and Loss Account

KAPPA LAMBDA SQUARED LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31ST MARCH 2002

The directors present their annual report with the accounts of the Company for the Year ended 31st March 2002.

PRINCIPAL ACTIVITY

The principal activity of the Company in the Year under review was the provision of computer services.

DIRECTORS

The directors in office in the Year and their beneficial interests in the Company's issued ordinary share capital were as follows:

	Ordinary Shares of £1 each	
	2002	2001
M.R.Gregory	4,002	4,002
R.D.Clark	500	500

M.R.Gregory retires by rotation and, being eligible, offers himself for re-election.

REPORTING ACCOUNTANTS

The directors consider that for the Year ended 31st March 2002 the Company was entitled to exemption from a statutory audit under section 249A of the Companies Act 1985. Under the provisions of the Act, the directors have appointed Woods & Company as Reporting Accountants.

Signed on behalf of the board of directors

P.Gregory

P.Gregory

Secretary **14th July 2002**

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS

ON THE UNAUDITED FINANCIAL ACCOUNTS OF

KAPPA LAMBDA SQUARED LIMITED

We report on the financial accounts for the Year ended 31st March 2002 set out on pages 3 to 5.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS

As described on page 4, the Company's directors are responsible for the preparation of the financial accounts, and they consider that the Company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the Company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

OPINION

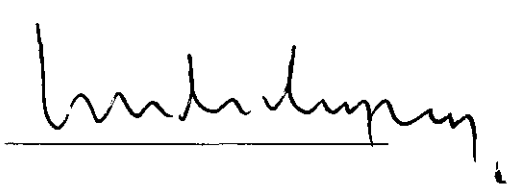
In our opinion:

(a) the financial accounts are in agreement with those accounting records kept by the Company under section 221 of the Companies Act 1985;

(b) having regard only to, and on the basis of, the information contained in those accounting records:

(i) the financial accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and

(ii) the Company satisfied the conditions for exemption from an audit of the financial accounts for the Year specified in section 249A(4) of the Act and did not, at any time within that Year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).



WOODS & COMPANY
Reporting Accountants

Holly Tree House
Wellow
Bath
BA2 8QA

14th July 2002

KAPPA LAMBDA SQUARED LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 2002

	Notes	2002		2001	
		£	£	£	£
TURNOVER	2		225,284		202,903
Cost of Sales			16,657		26,436
GROSS PROFIT			208,627		176,467
Net Operating Expenses					
Administrative Expenses			199,555		168,230
OPERATING PROFIT	3		9,072		8,237
Income from Investments			449		1,059
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			9,521		9,296
Tax on Ordinary Activities	4		969		744
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION			£ 8,552		£ 8,552

STATEMENT OF RETAINED EARNINGS

Retained Profit Brought Forward	24,601	16,049
Retained Profit for the Year	8,552	8,552
RETAINED PROFIT CARRIED FORWARD	£ 33,153	£ 24,601

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

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

The notes on pages 5a to 5c form part of these accounts.

KAPPA LAMBDA SQUARED LIMITED

BALANCE SHEET

AS AT 31ST MARCH 2002

	Notes	2002		2001	
		£	£	£	£
FIXED ASSETS					
Tangible Assets	8		2,047		2,728
CURRENT ASSETS					
Debtors	6	48,744		62,860	
Cash at Bank and in Hand		31,825		50,703	
		80,569		112,563	
CREDITORS : Amounts Falling Due within One Year	7	(44,461)		(85,688)	
NET CURRENT ASSETS			36,108		26,875
TOTAL ASSETS LESS CURRENT LIABILITIES			£ 38,155		£ 29,603
CAPITAL AND RESERVES					
Share Capital	9		5,002		5,002
Profit and Loss Account			33,153		24,601
TOTAL SHAREHOLDERS' FUNDS			£ 38,155		£ 29,603

continued .....

KAPPA LAMBDA SQUARED LIMITED

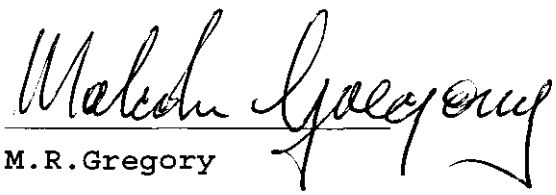
BALANCE SHEET
(continued)
AS AT 31ST MARCH 2002

The directors consider that for the Year ended 31st March 2002 the Company was entitled to exemption under subsection 2 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 directors acknowledge their responsibilities for ensuring that the Company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 the Act relating to accounts, so far as applicable to the Company.

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

Signed on behalf of the board of directors



M.R.Gregory

Director

Approved by the board: 14th July 2002

The notes on pages 6a to ** form part of these accounts.

KAPPA LAMBDA SQUARED LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2002

1. ACCOUNTING POLICIES

Basis of Accounting

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the net invoiced sales of goods, excluding VAT.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and Equipment	25% on WDV
Fixtures and Fittings	25% on WDV

Pensions

The Company operates a defined contribution pension scheme. Contributions payable for the year are charged to the profit and loss account.

Cash Flow Statement

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 qualifies as a small company under the Companies Act 1985.

2. TURNOVER

The Turnover and Profit (2001 - Profit) before taxation for the Year is attributable to the principal activity of the Company which is the provision of computer services.

3. OPERATING PROFIT

The Operating Profit (2001 - Profit) is stated after charging:

	2002 £	2001 £
Depreciation of Tangible Fixed Assets	681	909
Accountants Remuneration	1,000	1,000

KAPPA LAMBDA SQUARED LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2002

4. TAXATION

	2002		2001	
	£	£	£	£
The tax charge on the profit on ordinary activities was as follows:				
UK corporation tax:				
Current tax on income for the period	969		744	
		969		744
		969		744

5. DIRECTORS' REMUNERATION

	2002	2001
	£	£
Directors' Emoluments	67,250	66,317

6. DEBTORS

	2002	2001
	£	£
Amounts due within one year:		
Trade Debtors	48,744	61,860
	48,744	61,860

7. CREDITORS: Amounts Falling Due within One Year

	2002	2001
	£	£
Trade Creditors	4,424	8,404
Value Added Tax	14,313	12,969
Corporation Tax	969	744
Sundry Creditors and Advance Receipts	24,755	63,571
	44,461	85,688

KAPPA LAMBDA SQUARED LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 2002

8. TANGIBLE FIXED ASSETS

	Plant & Equipment £	Fixtures & Fittings £	TOTAL £
COST			
At 1st April 2001 and At 31st March 2002	12,857	5,025	17,882
DEPRECIATION			
At 1st April 2001	10,239	4,915	15,154
Charge for the Year	654	27	681
At 31st March 2002	10,893	4,942	15,835
NET BOOK VALUE			
At 31st March 2002	1,964	83	2,047
At 31st March 2001	2,618	110	2,728

9. SHARE CAPITAL

	2002 £	2001 £
Authorise	100,000	100,000
Allotted, Issued and Fully Paid	5,002	5,002