REGISTERED NUMBER: 2690873 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2001

FOR

SYNTAX INTEGRATION LIMITED



A21
COMPANIES HOUSE
0439
20/09/02

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2001

DIRECTORS:	A. Al-Och T.S. Parker
SECRETARY:	C. McMullon
REGISTERED OFFICE:	Syntax House 44 Russell Square London WC1B 4JP
REGISTERED NUMBER:	2690873 (England and Wales)
AUDITORS:	M.G. Beattie & Co Ltd Chartered Accountants 6 Main Avenue Moor Park Northwood Middlesex HA6 2HJ
SOLICITORS:	Kingsford Stacey Blackwell 14 Old Square Lincoln's Inn London WC2A 3UB

REPORT OF THE INDEPENDENT AUDITORS TO SYNTAX INTEGRATION LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 December 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

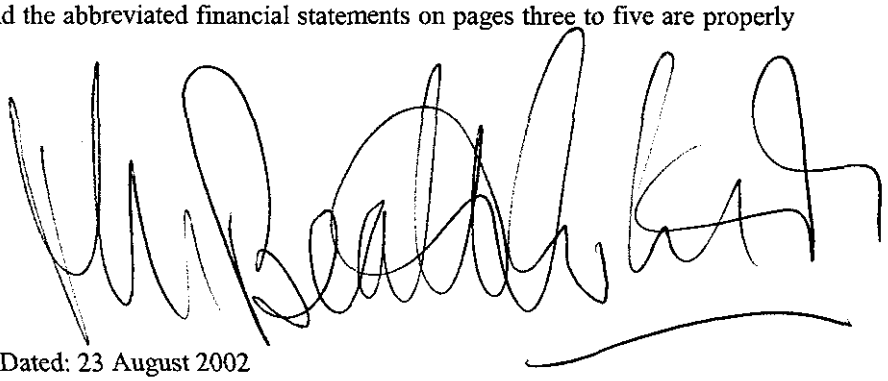
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of audit opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



M.G. Beattie & Co Ltd
Chartered Accountants
6 Main Avenue
Moor Park
Northwood
Middlesex
HA6 2HJ

Dated: 23 August 2002

SYNTAX INTEGRATION LIMITED

ABBREVIATED BALANCE SHEET
31 DECEMBER 2001

	Notes	31.12.01	31.12.00
		£	£
FIXED ASSETS:			
Intangible assets	2	**35,833**	45,833
Tangible assets	3	**49,604**	43,874
Investments	4	**-**	-
		85,437	89,707
CURRENT ASSETS:			
Stocks		**925,643**	18,549
Debtors	5	**761,783**	600,918
Cash at bank and in hand		**297,583**	496,370
		1,985,009	1,115,837
CREDITORS: Amounts falling due within one year	6	**(1,037,741)**	(816,593)
NET CURRENT ASSETS:		**947,268**	299,244
TOTAL ASSETS LESS CURRENT LIABILITIES:		**1,032,705**	388,951
CREDITORS: Amounts falling due after more than one year	6	**(613,766)**	-
		£418,939	£388,951
CAPITAL AND RESERVES:			
Called up share capital	7	**85,000**	85,000
Profit and loss account		**333,939**	303,951
SHAREHOLDERS' FUNDS:		**£418,939**	£388,951

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

ON BEHALF OF THE BOARD:

A. Al-Och - DIRECTOR

T.S. Parker - DIRECTOR

Approved by the Board on 21 August 2002

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2001

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill
Goodwill, being the amount paid in connection with the acquisition of a business in 2000, is being written off evenly over its estimated useful life of five years.

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 machinery etc - 33% on cost

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

Deferred taxation
Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions
The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2001 and 31 December 2001	**73,950**
AMORTISATION:	
At 1 January 2001	**28,117**
Charge for year	**10,000**
At 31 December 2001	**38,117**
NET BOOK VALUE:	
At 31 December 2001	**35,833**
At 31 December 2000	45,833

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2001

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2001	**119,422**
Additions	**42,261**
Disposals	**(1,011)**
At 31 December 2001	**160,672**
DEPRECIATION:	
At 1 January 2001	**75,547**
Charge for year	**36,026**
Eliminated on disposals	**(505)**
At 31 December 2001	**111,068**
NET BOOK VALUE:	
At 31 December 2001	**49,604**
At 31 December 2000	43,874

4. FIXED ASSET INVESTMENTS

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Aciesoft Limited
Nature of business: Computer Software Development

Class of shares:	% holding	% holding
Ordinary shares	NIL	17.39

5. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.01	31.12.00
	£	£
Rent deposit -more than 5 yrs	**50,000**	50,000

6. CREDITORS

7. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	**31.12.01** £	31.12.00 £
85,000	Ordinary shares	£1	**85,000**	85,000

Allotted and issued:

Number:	Class:	Nominal value:	**31.12.01** £	31.12.00 £
85,000	Ordinary shares	£1	**85,000**	85,000

SYNTAX INTEGRATION LIMITED

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2001

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Financial Statements	2
Abbreviated Balance Sheet	3
Notes to the Abbreviated Financial Statements	4