Windmill Computing Limited
Directors' Report and
Financial Statements
for the period ended 31 March 2000

Company number 3167398 (England and Wa



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Windmill Computing Limited
Company information

Director	PJ Miller
Company secretary	L Miller
Company number	3167398 (England and Wales)

Windmill Computing Limited
Contents

	Page
Directors' report	1
Profit and loss account	2
Balance sheet	3
Notes to the financial statements	4-7

The following pages do not form part of the statutory accounts

Trading and profit and loss account	A
Accountants report	B

Windmill Computing Limited
Directors' report for the period ended 31 March 2000

The director presents his report and the financial statements for the period ended 31 March 2000.

Principal activities

The company's principal activity continues to be computer consultancy.

Directors

The director who served during the year and his beneficial interest in the company's issued ordinary share capital was:

	Class	Number of shares	
		2000	1999
PJ Miller	Ordinary A	100	2

This report was approved by the board on 11 December 2000 taking advantage of special exemptions available to small companies conferred by Part II of Schedule 8 of the Companies Act 1985.

Signed on behalf of the board of directors



PJ Miller
Director

Windmill Computing Limited
Profit and loss account for the period ended 31 March 2000

	Notes	2000	1999
		£	£
Turnover	2	84,519	51,017
Administrative expenses		30,616	31,049
Operating profit	3	53,903	19,968
Interest received		78	17
Profit on ordinary activities before taxation		53,981	19,985
Taxation	4	10,577	4,247
Profit for the financial year		43,404	15,738
Dividends	5	30,600	13,000
Retained profit for the year		12,804	2,738
Retained profit brought forward		2,738	-
Retained profit carried forward		15,542	2,738

There were no recognised gains or losses other than those included in the profit and loss account.

The notes on pages 4 to 7 form part of these financial statements.

Windmill Computing Limited
Balance sheet as at 31 March 2000

	Notes	2000 £	2000 £	1999 £	1999 £
Fixed assets					
Tangible fixed assets	6		7,514		2,716
Current assets					
Debtors	7	8,303		3,253	
Cash at bank and in hand		13,334		3,218	
		21,637		6,471	
Creditors: amounts falling due within one year	8	13,409		6,447	
Net current liabilities			8,228		24
Net assets			15,742		2,740
Capital and reserves					
Called up share capital	9		200		2
Profit and loss account	10		15,542		2,738
Shareholders funds			15,742		2,740

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A (1) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit. The director acknowledges his responsibility for ensuring that the company keeps proper accounting records which comply with section 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 2000 and of its profit and loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

Approved by the board on 11 December 2000 and signed on its behalf. The director has relied upon special exemptions available to small companies conferred by Part I of Schedule 8 of the Companies Act 1985 on the grounds that the company qualifies as a small company by virtue of section 247 of the Act.

P J Miller
Director

The notes on pages 4 to 7 form part of these financial statements.

1 Accounting policies

1.1 Basis of preparation of accounts

The accounts are prepared under the historic cost convention and incorporate the results of the principal activity which is described in the directors report and which is continuing.

The company has taken advantage of the exemption in Financial Reporting Standard number 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the invoiced value of services supplied by the company, net of Value Added Tax and trade discounts.

1.3 Tangible fixed assets

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 residual value, over the expected lives on the following basis:

Office equipment	25% reducing balance

1.4 Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. 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.

1.5 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 accounting 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 crystalise in the near future.

1.6 Pension contributions

The company operates a defined contribution scheme on behalf of the director. Contributions are charged to the profit and loss account to which they relate.

2 Turnover

The company's turnover is wholly attributable to the principal activity.

	2000 £	1999 £

3 Operating profit

The operating profit is stated after charging:

Depreciation of tangible fixed assets:		
Owned	2,504	905
Director remuneration	9,620	14,583

4 Taxation

United Kingdom Corporation Tax at 20/21%		
Current year	10,577	4,247
Prior year	-	-
	10,577	4,247

5 Dividends

Interim dividend	30,600	13,000

6 Tangible fixed assets

	Computer Equipment £	Total £
Cost		
As at 1 April 1999	3,621	3,621
Additions	7,302	7,302
Disposals	-	-
As at 31 March 2000	10,923	10,923
Depreciation		
As at 1 April 1999	905	905
Eliminated on disposals	-	-
Charge for the year	2,504	2,504
As at 31 March 2000	3,409	3,409
Net book amounts		
As at 31 March 2000	7,514	7,514
As at 31 March 1999	2,716	2,716

7 Debtors

	2000 £	1999 £
Due within one year		
Trade debtors	8,086	-
Taxation recoverable	-	3,253
Other debtors	217	-
	8,303	3,253

8 Creditors: amounts due within one year

	2000 £	1999 £
Director's loan account	-	23
Corporation tax	10,577	4,247
Taxation and social security costs	2,832	2,177
Accruals	-	-
	13,409	6,447

9 Called up share capital

Authorised		
Ordinary A shares of £1 each	500	1,000
Ordinary B shares of £1 each	500	-
	1,000	1,000
Allotted and fully paid		
Ordinary A shares of £1 each	100	2
Ordinary B shares of £1 each	100	-
	200	2

10 Reconciliation of movement in shareholders fund

Shareholders funds brought forward	2,740	2
Issue of shares	198	-
Loss for the year	12,804	2,738
Shareholders funds carried forward	15,742	2,740

11 Related parties

The director ultimately controls the company. Other than emoluments and directors loan there were no other transactions requiring disclosure.