

Team Systems (Installations) Limited

Report and Accounts

31 May 2001

Company Registration Number 1752098



Team Systems (Installations) Limited

DIRECTORS' REPORT

The directors present their report and accounts for the year ended 31 May 2001.

REVIEW OF THE BUSINESS AND FUTURE DEVELOPMENTS

The Company had no transactions in the year. The expenses of the Company have been met by its holding company.

DIRECTORS AND THEIR INTERESTS

The directors who served during the year and the interests of those serving at the end of the year in the shares of the ultimate holding company, TIS Software Holdings Limited, were as follows:

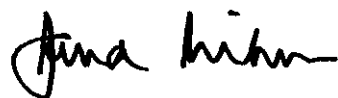
	<i>31 May 2001</i>	<i>31 May 2000</i>
	<i>Ordinary</i>	<i>Ordinary</i>
	<i>Shares of</i>	<i>Shares of</i>
	<i>1p each</i>	<i>10p each</i>
C R Bailey	172,000	34,400
M E Creswell	344,000	34,400
P Lusty	708,670	59,400
D J Mitchell	401,330	34,400
J Sane (resigned 31 August 2001)	344,000	34,400

On 17 July 2000, the share capital in TIS Software Holdings Limited was split, each 10p share being split into ten 1p shares.

AUDITORS

The Company has passed a special resolution not to appoint auditors. Accordingly, the accounts for the year ended 31 May 2001 have not been audited.

Approved by the Board on 30 September 2001 and signed on its behalf by



Secretary

Team Systems (Installations) Limited

BALANCE SHEET at 31 May 2001

	<i>Notes</i>	<i>2001</i>	<i>2000</i>
CURRENT ASSETS			
Debtors	2	2	2
		<u> </u>	<u> </u>
CAPITAL AND RESERVES			
Share capital	3	2	2
		<u> </u>	<u> </u>

The Company was dormant throughout the year ended 31 May 2001

Approved by the Board on 30 September 2001



Director

Team Systems (Installations) Limited

NOTES TO THE ACCOUNTS

Year ended 31 May 2001

1. ACCOUNTING POLICIES

Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

2. DEBTORS

	2001 £	2000 £
Amounts owed by group undertakings	2	2
	<u>2</u>	<u>2</u>

3. SHARE CAPITAL

	2001 £	2000 £
Authorised, allotted and fully paid 100 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

4. PROFIT AND LOSS ACCOUNT

The company did not trade during the year and consequently, no profit and loss account is submitted.

5. ULTIMATE PARENT COMPANY

The company's ultimate parent company is TIS Software Holdings Limited, a company registered in England. Copies of the group accounts of that company may be obtained from the Registrar of Companies, Companies House, Crown Way, Maindy, Cardiff CF4 3UZ.
