

Company Registration No. 1787440 (England and Wales)

**CIC SOFTWARE LIMITED**  
**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2001**



# **CIC SOFTWARE LIMITED**

## **COMPANY INFORMATION**

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|                          |   |
|--------------------------|---|
| <b>Director</b>          | B Waddington  |
| <b>Secretary</b>         | R Waddington  |
| <b>Company number</b>    | 1787440   |
| <b>Registered office</b> | 1 Bickenhall Mansions<br>Bickenhall Street<br>London<br>W1U 6BP               |
| <b>Accountants</b>       | Elman Wall<br>1 Bickenhall Mansions<br>Bickenhall Street<br>London<br>W1U 6BP |

# CIC SOFTWARE LIMITED

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# CIC SOFTWARE LIMITED

## DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2001

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The director presents his report and financial statements for the year ended 31 March 2001.

### Principal activities

The principal activity of the company continued to be that of management consultancy and property investment.

### Director

The following director has held office since 1 April 2000:

B Waddington

### Director's interests

The director's interest in the shares of the company was as stated below:

|              | Ordinary of £ 1 each |              |
|--------------|----------------------|--------------|
|              | 31 March 2001        | 1 April 2000 |
| B Waddington | 25,040               | 25,040       |

### Charitable contributions

During the year the company made charitable donations of £1,200 (2000:£900).

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board

*R Waddington*

.....  
R Waddington

Secretary

20/4/02  
.....

# CIC SOFTWARE LIMITED

## ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS OF CIC SOFTWARE LIMITED

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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2001, set out on pages 3 to 8 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



Elman Wall

Chartered Accountants

20/4/01.....

1 Bickenhall Mansions  
Bickenhall Street  
London  
W1U 6BP

# CIC SOFTWARE LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2001

|   | Notes | 2001<br>£ | 2000<br>£ |
|---|-------|-----------|-----------|
| Turnover                                      |       | 26,712    | 25,735    |
| Administrative expenses                       |       | (21,355)  | (16,159)  |
| Other operating income                        |       | 12,887    | 13,500    |
| Operating profit                              | 2     | 18,244    | 23,076    |
| Interest payable and similar charges          |       | (6,746)   | (8,275)   |
| Profit on ordinary activities before taxation |       | 11,498    | 14,801    |
| Tax on profit on ordinary activities          | 3     | (1,213)   | (2,714)   |
| Profit on ordinary activities after taxation  | 9     | 10,285    | 12,087    |

# CIC SOFTWARE LIMITED

## BALANCE SHEET AS AT 31 MARCH 2001

|  | Notes | 2001<br>£        | £                | 2000<br>£        | £                |
|--|-------|------------------|------------------|------------------|------------------|
| <b>Fixed assets</b>  |       |                  |                  |                  |                  |
| Tangible assets  | 4     |                  | 127,145          |                  | 129,041          |
| <b>Current assets</b>  |       |                  |                  |                  |                  |
| Debtors  | 5     | 3,526            |                  | 3,652            |                  |
| Cash at bank and in hand                                       |       | 286              |                  | 127              |                  |
|  |       | <u>3,812</u>     |                  | <u>3,779</u>     |                  |
| <b>Creditors: amounts falling due within one year</b>          | 6     | <u>(131,385)</u> |                  | <u>(134,959)</u> |                  |
| <b>Net current liabilities</b>                                 |       |                  | <u>(127,573)</u> |                  | <u>(131,180)</u> |
| <b>Total assets less current liabilities</b>                   |       |                  | (428)            |                  | (2,139)          |
| <b>Creditors: amounts falling due after more than one year</b> | 7     |                  | <u>(37,619)</u>  |                  | <u>(46,193)</u>  |
|  |       |                  | <u>(38,047)</u>  |                  | <u>(48,332)</u>  |
| <b>Capital and reserves</b>                                    |       |                  |                  |                  |                  |
| Called up share capital  | 8     |                  | 25,080           |                  | 25,080           |
| Profit and loss account  | 9     |                  | <u>(63,127)</u>  |                  | <u>(73,412)</u>  |
| <b>Shareholders' funds</b>                                     |       |                  | <u>(38,047)</u>  |                  | <u>(48,332)</u>  |

# CIC SOFTWARE LIMITED

## BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2001

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In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - (ii) 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 this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the Board on ..... 20/4/2002

.....  
B Waddington  
Director



# CIC SOFTWARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2001

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

|                                |                            |
|--------------------------------|----------------------------|
| Land and buildings Freehold    | 1% on straight line basis  |
| Fixtures, fittings & equipment | 15% reducing balance basis |

|  |       |       |
|--|-------|-------|
| 2 Operating profit                         | 2001  | 2000  |
|  | £     | £     |
| Operating profit is stated after charging: |       |       |
| Depreciation of tangible assets            | 1,896 | 2,003 |
| Director's emoluments                      | 6,500 | 6,750 |

|  |       |       |
|--|-------|-------|
| 3 Taxation                               | 2001  | 2000  |
|  | £     | £     |
| U.K. current year taxation               |       |       |
| U.K. corporation tax at 20% (2000 - 20%) | 1,650 | 2,714 |
| Prior years                              |       |       |
| U.K. corporation tax                     | (437) | -     |
|  | 1,213 | 2,714 |

# CIC SOFTWARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2001

### 4 Tangible fixed assets

|                                    | Land and<br>buildings | Other<br>tangible<br>fixed assets | Total   |
|------------------------------------|-----------------------|-----------------------------------|---------|
|                                    | £                     | £                                 | £       |
| <b>Cost</b>                        |                       |                                   |         |
| At 1 April 2000 & at 31 March 2001 | 128,706               | 5,084                             | 133,790 |
| <b>Depreciation</b>                |                       |                                   |         |
| At 1 April 2000                    | 3,726                 | 1,023                             | 4,749   |
| Charge for the year                | 1,287                 | 609                               | 1,896   |
| At 31 March 2001                   | 5,013                 | 1,632                             | 6,645   |
| <b>Net book value</b>              |                       |                                   |         |
| At 31 March 2001                   | 123,693               | 3,452                             | 127,145 |
| At 31 March 2000                   | 124,980               | 4,061                             | 129,041 |

### 5 Debtors

|               | 2001  | 2000  |
|---------------|-------|-------|
|               | £     | £     |
| Trade debtors | 3,526 | 3,170 |
| Other debtors | -     | 482   |
|               | 3,526 | 3,652 |

### 6 Creditors: amounts falling due within one year

|                              | 2001    | 2000    |
|------------------------------|---------|---------|
|                              | £       | £       |
| Bank loans and overdrafts    | 10,250  | 10,250  |
| Trade creditors              | 207     | 4,295   |
| Taxation and social security | 1,967   | 7,883   |
| Other creditors              | 118,961 | 112,531 |
|                              | 131,385 | 134,959 |

# CIC SOFTWARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2001

| 7 | Creditors: amounts falling due after more than one year | 2001<br>£     | 2000<br>£     |
|---|---|---------------|---------------|
|   | Bank loans  | 3,833         | 12,407        |
|   | Other creditors   | 33,786        | 33,786        |
|   |   | <u>37,619</u> | <u>46,193</u> |
|   | <b>Analysis of loans</b>                                |               |               |
|   | Wholly repayable within five years                      | 47,869        | 56,443        |
|   | Included in current liabilities                         | (10,250)      | (10,250)      |
|   |   | <u>37,619</u> | <u>46,193</u> |

The bank loan is secured on the company's freehold property and is wholly repayable within three years in monthly instalments.

| 8 | Share capital                             | 2001<br>£     | 2000<br>£     |
|---|---|---------------|---------------|
|   | <b>Authorised</b>                         |               |               |
|   | 50,000 Ordinary of £ 1 each               | <u>50,000</u> | <u>50,000</u> |
|   | <b>Allotted, called up and fully paid</b> |               |               |
|   | 25,080 Ordinary of £ 1 each               | <u>25,080</u> | <u>25,080</u> |

### 9 Statement of movements on profit and loss account

|                              | Profit and<br>loss account<br>£ |
|------------------------------|---------------------------------|
| Balance at 1 April 2000      | (73,412)                        |
| Retained profit for the year | <u>10,285</u>                   |
| Balance at 31 March 2001     | <u>(63,127)</u>                 |