

Company Number: 2592877

GAINREWARD LIMITED
Abbreviated Financial Statements
for the year ended 31st March 2000



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**Auditors' Report to Gainreward Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31st March 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

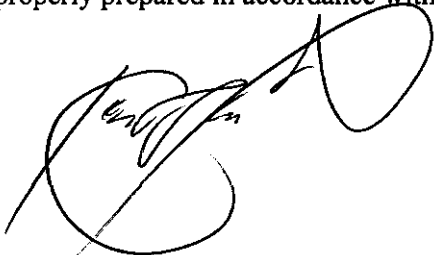
The directors are responsible for preparing the abbreviated account in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver the abbreviated accounts prepared in accordance with sections 246(5) and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

Basis of 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 accounts and that the abbreviated accounts 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 financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



**Keens Shay Keens
-Milton Keynes-
Registered auditors**

**Sovereign Court
230 Upper 5th Street
Central Milton Keynes
MK9 2HR**

21/11/00

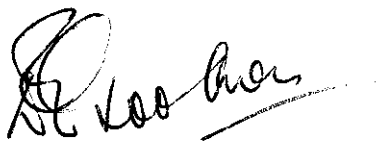
GAINREWARD LIMITED**Abbreviated Balance Sheet****As At 31st March 2000**

	Notes	2000 £	2000 £	1999 £	1999 £
Fixed Assets					
Tangible fixed assets	2		231,439		242,895
Current Assets					
Stock		41,090		38,687	
Debtors		149,637		88,345	
Cash at bank and in-hand		104,800		36,112	
		<u>295,527</u>		<u>163,144</u>	
Creditors:					
Amounts falling due within one year		<u>(151,936)</u>		<u>(89,503)</u>	
Net Current Assets			143,591		73,640
Total Assets Less Current Liabilities			<u>375,030</u>		<u>316,535</u>
Creditors:					
Amounts falling due after more than one year			(25,621)		(47,432)
Provisions for Liabilities and Charges					
Deferred taxation			(2,286)		(2,937)
			<u>347,123</u>		<u>266,166</u>
Capital and Reserves					
Share capital	3		1,000		1,000
Profit and loss account			346,123		265,166
			<u>347,123</u>		<u>266,166</u>

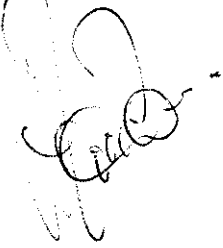
The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The accounts set out on 2 to 4 were approved by the board on 16 NOVEMBER 2000.

D E Goodman Esq
Director



C Goodman Esq
Director



The notes on pages 3 to 4 form part of these accounts

1 Principal Accounting Policies***Accounting Convention***

The Financial Statements have been prepared in accordance with applicable Accounting Standards under the historical cost convention.

Cash Flow Statement

In the opinion of the directors the company qualifies as a small company and accordingly a cash flow statement is not required.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets, other than freehold land, over their expected useful lives. The rates generally applicable are:

Freehold land and buildings	No depreciation charged
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

Contribution to Pension Funds

The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period.

GAINREWARD LIMITED**Notes to the Abbreviated Accounts****for the year ended 31st March 2000****2 Fixed Assets**

	Tangible Fixed Assets £
Cost	
At 1st April 1999	401,555
Additions	6,271
At 31st March 2000	<u>407,826</u>
Depreciation and amortisation	
At 1st April 1999	158,660
Provided for year	17,727
At 31st March 2000	<u>176,387</u>
Net Book Value	
At 31st March 2000	<u>231,439</u>
At 31st March 1999	<u>242,895</u>

3 Share Capital

Authorised	2000 £	1999 £
1,000 Ordinary shares of £1 each (1999: 1,000)	<u>1,000</u>	<u>1,000</u>
Allotted and fully paid	2000 £	1999 £
1,000 Ordinary shares of £1 each (1999: 1,000)	<u>1,000</u>	<u>1,000</u>