

ACTSURE SYSTEMS LIMITED

Registered in UK - No: 2667464

Director

M.L. Cornelius Esq.,

Secretary

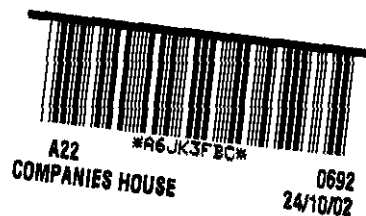
Mrs L.A. Cornelius

Registered Office

24 Guildford Street,
Luton.
LU1 2NR.

Bankers

National Westminster Bank,
11 Nursery Parade,
Marsh Road,
Leagrave,
Luton, Beds.
LU3 0QR.



ACTSURE SYSTEMS LIMITED
DIRECTORS REPORT

The Director submits his Report and Accounts of the Company for the year ended 31st December 2001.

The principal activities of the Company during the financial year have been that of Suspended Ceiling Contractors.

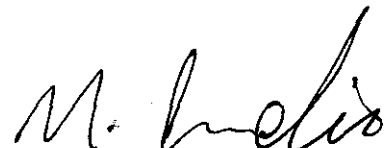
The Director of your Company at 31st December 2001 together with his respective shareholding was as follows:-

M.L. Cornelius 99 Shares (Chairman)

The results for the period are reflected on the annexed accounts.

The Net Profit for the period amounted to £1332 from which a provision for Corporation Tax was made in the sum of £145 leaving a net amount of £1187 available to the Company. No dividends were paid during the year.

By Order of the Board


Chairman

ACTSURE SYSTEMS LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 2001

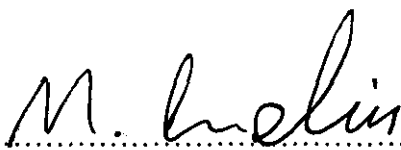
	<u>Notes</u>	<u>2001</u>	<u>2000</u>
<u>Fixed Assets - Tangible Assets</u>	1	2440	3240
<u>Current Assets</u>			
Stock		100	100
Debtors		15157	22528
Cash at Bank & In Hand		11045	3027
		-----	-----
		£ 26302	£ 25655
		-----	-----
<u>Creditors - amounts falling due within one year</u>			
Other Creditors & Accruals		3849	6649
Social Security & Other Taxes		7285	7090
Director's Loan Account		8537	7272
		-----	-----
		£ 19671	21011
		-----	-----
<u>Net Current Assets</u>		6631	4644
		-----	-----
<u>Total Assets</u>		£ 9071	£ 7884
		-----	-----
<u>Financed By:-</u>			
<u>Share Capital</u>	2	100	100
<u>Profit & Loss Account</u>		8971	7784
		-----	-----
		£ 9071	£ 7884
		-----	-----

For the period of the accounts the company was entitled to exemption under Section (1) of Section 249A of the Companies Act 1985.

No member has requested an Audit under S249B (2).

The Director acknowledges his responsibility for keeping accounting records which comply with S221 and for preparing accounts that give a true and fair view of the state of affairs of the company as at the financial year end and of its profit for the year, in accordance with S226.

Approved on behalf of the Board

..........Director

ACTSURE SYSTEMS LIMITED

TRADING & PROFIT & LOSS ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2001

	<u>Notes</u>	<u>2001</u>	<u>2000</u>
Turnover		68120	71771
Cost of Sales		38631	38561
		-----	-----
<u>Gross Profit</u>		29489	33210
<u>Administration Costs</u>			
Directors Salary & NIC		10679	8486
Directors Pension & Insurances		4315	4315
Staff Wages		3130	3801
Travelling Expenses		234	266
Motor Expenses		3720	4112
Insurances		175	171
Rent & Rates		541	541
Use of Home		260	260
Postage, Stationery & Advertising		1545	907
Telephone		1414	1215
Sundry Expenses		94	201
		-----	-----
		£ 26107	£ 24275
		-----	-----
<u>Financial Costs</u>			
Bank Charges		170	174
Accountancy		1080	960
		-----	-----
		£ 1250	£ 1134
		-----	-----
<u>Depreciation</u> 3			
Motor Vehicles		650	850
Equipment		110	70
Office Equipment		40	58
		-----	-----
		800	978
		-----	-----
		28157	26387
		-----	-----
<u>Net Profit</u> for the Year		1332	6823
Less: Provision for Corporation Tax		145	821
		-----	-----
		1187	6002
Less: Dividend (Net of ACT)		-	12000
		-----	-----
Retained loss/profit for the year		1187	5998
Add: Balance B/Fwd		7784	13782
		-----	-----
Balance C/Fwd		£ 8971	£ 7784
		-----	-----

ACTSURE SYSTEMS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2001

<u>1 Fixed Assets</u>	<u>Office Equip</u>	<u>Motor Vehicles</u>	<u>Equipment</u>	<u>Total</u>
Cost B/Fwd	260	2550	430	3240
Aggregate Depn	40	650	110	800
Net Book Value	220	1900	320	2440

2 Share Capital

Authorised

1000 Shares of £1 each 1000

Issued & Fully Paid

100 Shares of £1 each 100

3 Depreciation

Has been calculated on the reducing balance basis at the following rates:-

Motor Vehicles 25%

Equipment 25%

Office Equipment 20%