

Co Reg No 2841452

JURASSIC SYSTEMS LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

01 AUGUST 2000 to 31 JULY 2001



Banner & Associates

JURASSIC SYSTEMS LIMITED

01 AUGUST 2000 to 31 JULY 2001

CO REGISTERED NUMBER : 2841452 (England)

DIRECTORS : MR S HAYES

COMPANY SECRETARY : MR D SANDHAM

**REGISTERED OFFICE : CAMELOT
BENFLEET CLOSE
COBHAM, SURREY
KT11 2NR**

**ACCOUNTANTS : Banner & Associates
29 BYRON ROAD
HARROW
MIDDX. HA1 1JR**

**JURASSIC SYSTEMS LIMITED
REPORT OF THE DIRECTORS
01 AUGUST 2000 to 31 JULY 2001**

The directors present their annual report and financial statements for the year ended 31 JULY 2001

PRINCIPAL ACTIVITY

The principal activity of the company continued to be that of computer consultancy related services

DIRECTORS

The directors of the company in the year and their beneficial interests in the company's issued share capital were as follows:

	<u>No. of ordinary shares of £1 each</u>	
	<u>2001</u>	<u>2000</u>
MR S HAYES	99	99

DIRECTORS' RESPONSIBILITIES

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgments and estimates that are reasonable and prudent
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

ACCOUNTANTS

Banner & Associates

The accountants have expressed their willingness to continue to act for the company.

A resolution for their reappointment will be proposed at the forthcoming Annual General Meeting.

BASIS OF PREPARATION

In preparing the above report, the directors have taken advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the Board

Approved by the Board - Date:

24/1/02

Simon Hayes

MR D SANDHAM
Secretary

**ACCOUNTANTS' REPORT ON THE UNAUDITED
FINANCIAL STATEMENTS TO THE DIRECTORS OF
JURASSIC SYSTEMS LIMITED**

As described on the balance sheet, you are responsible for the preparation of the financial statements for the year 01 AUGUST 2000 to 31 JULY 2001 set out on pages .1. to .8... and you consider that the company is exempt from an audit and a report under s249A(1) of the Companies Act 1985.

In accordance with your instructions, we have compiled these unaudited financial statements from the accounting records and information and explanations received by us, in order to assist you to fulfill your statutory responsibilities.

29 BYRON ROAD
HARROW
MIDDX. HA1 1JR
Date:

Banner & Associates
Chartered Accountants

JURASSIC SYSTEMS LIMITED
PROFIT AND LOSS ACCOUNT
01 AUGUST 2000 to 31 JULY 2001

	Notes	2001 £	2000 £
Turnover	2	45,707	33,894
Cost of Sales		0	0
Gross Profit(Loss)		<u>45,707</u>	<u>33,894</u>
Administrative expenses		<u>34,603</u>	<u>18,846</u>
Operating Profit(Loss)	3	11,104	15,048
Interest receivable	4	3	326
Interest payable	4	<u>0</u>	<u>0</u>
Profit(Loss) on ordinary activities before taxation		11,107	15,374
Taxation	5	1,514	3,075
Profit(Loss) for the year after taxation		<u>9,593</u>	<u>12,299</u>
Dividends	6	<u>5,000</u>	<u>14,000</u>
Retained profit(loss) for the year		4,593	(1,701)
Retained (deficit)profit brought forward		48,435	50,136
Retained (deficit)profit carried forward		<u><u>53,028</u></u>	<u><u>48,435</u></u>

None of the company's activities were acquired or discontinued in the above two financial years.
Turnover and operating profit derive wholly from continuing operations.
The company has no recognised gains or losses other than
the profit or loss for the above two financial years

JURASSIC SYSTEMS LIMITED
BALANCE SHEET
as at 31 JULY 2001

			<u>2001</u>		<u>2000</u>
FIXED ASSETS	Notes	£	£	£	£
Tangible assets	7		4,333		5,777
Investments			43,240		43,240
			47,573		49,017
CURRENT ASSETS					
Debtors	9	1,305		0	
Cash at bank and in hand		10,490		2,908	
		11,795		2,908	
CREDITORS					
Amounts falling due within one year	10	(6,240)		(3,390)	
Net Current Assets (Liabilities)			5,555		(482)
Total assets less current liabilities			53,128		48,535
CREDITORS					
Amounts due after more than a year	11	0		0	
			0		0
Net Assets (Liabilities)			53,128		48,535
CAPITAL AND RESERVES					
Called-up share capital	13		100		100
Profit and loss account			53,028		48,435
			53,128		48,535

Exemption from audit

The directors confirm:

- (a) the company is entitled to exemption under s249A(1) Co Act 1985 from the requirement to have its accounts audited
- (b) no notice has been deposited under s249B(2) by holders of 10% or more of the company's shares
- (c) and acknowledge their responsibilities for:-
 - (i) ensuring that the company keeps accounting records which comply with s221 of the Act
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the year end date above and of its profit or loss for the year in accordance with the requirements of s226 of the Act and which otherwise comply with the requirements of the Act, so far as applicable to the company.

Reduced disclosure

The directors have taken advantage in the preparation of the financial statements of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These financial statements are prepared under the Financial Reporting Standard for Smaller Entities.

Approved by the Board

Date:

24/1/2002

Signed on behalf of the Board:

(Director) MR S HAYES

Simon Hayes

JURASSIC SYSTEMS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
01 AUGUST 2000 to 31 JULY 2001

1 ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements are prepared under the historical cost convention, modified for the revaluation of freehold property.

(b) Statement of Cash Flows

The company is exempt from the requirement to prepare a Statement of Cash Flows under FRS1 since it qualifies as a small company.

(c) Deferred taxation

Deferred taxation is provided on the liability method on all timing differences which are expected to reverse in the future without being replaced, calculated at the rate at which it is expected that taxation will be payable.

(d) Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at the following annual rates, calculated to write off each asset over its expected useful life.

Computer Equipment	25 % reducing balance
Motor Bike	25 % reducing balance

(e) Leasing and Hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. Rentals paid under operating leases are charged to the profit and loss account as incurred.

(f) Turnover

Turnover represents the net invoiced sales excluding VAT.

(g) Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

(h) Foreign currencies

Transactions in foreign currencies are translated into £ sterling at the rates of exchange prevailing on the transaction date. Assets and liabilities in foreign currencies are translated into £ sterling at the rates of exchange prevailing at the balance sheet date. Exchange differences are taken into account in arriving at the operating profit.

(i) Research and Development

Expenditure on research and development is written off as and when incurred.

JURASSIC SYSTEMS LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
01 AUGUST 2000 to 31 JULY 2001

2 TURNOVER

All turnover was within the UK.

An analysis of the company's turnover by geographical markets other than UK was:

2001 2000

3 OPERATING PROFIT(LOSS)

Operating Profit(Loss) is stated after charging:

Depreciation: Finance leases & hire purchase

Director's emoluments

Pension charges

£	£
1,444	1,927
22,000	7,950
<u>1,250</u>	<u>3,000</u>

4 NET INTEREST

Interest receivable

Interest payable on loans

£	£
3	326
<u>0</u>	<u>0</u>

5 TAXATION

UK Corporation Tax

adj. Previous year

£	£
2,221	3,075
(707)	0
<u>1,514</u>	<u>3,075</u>

6 DIVIDENDS

Final dividend paid: 100p per share

£	£
5,000	14,000
<u>5,000</u>	<u>14,000</u>

JURASSIC SYSTEMS LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
01 AUGUST 2000 to 31 JULY 2001

7 TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery £	Motor Vehicles £	Total £
COST				
01 AUGUST 2000	0	12,118	6300	18,418
Additions	0	0	0	0
Disposals	0	0	0	0
31 JULY 2001	<u>0</u>	<u>12,118</u>	<u>6,300</u>	<u>18,418</u>
 DEPRECIATION				
01 AUGUST 2000	0	8,334	4307	12,641
Charge for the period	0	946	498	1,444
Disposals	0	0	0	0
31 JULY 2001	<u>0</u>	<u>9,280</u>	<u>4,805</u>	<u>14,085</u>
 NET BOOK VALUE				
31 JULY 2001	<u>0</u>	<u>2,838</u>	<u>1,495</u>	<u>4,333</u>
 01 AUGUST 2000	<u>0</u>	<u>3,784</u>	<u>1993</u>	<u>5,777</u>

8 STOCKS

There was no stock of significant value wherever situated.

9 DEBTORS

	2001 £	2000 £
Amounts falling due within one year:		
Trade debtors	<u>1,305</u>	<u>0</u>
	<u>1,305</u>	<u>0</u>

10 CREDITORS - AMOUNTS FALLING DUE WITHIN ONE YEAR

	£	£
Trade creditors	0	0
Corporation Tax	2,221	3,178
Other taxes and social security costs	1,773	212
Accruals and deferred income	<u>2,246</u>	<u>0</u>
	<u>6,240</u>	<u>3,390</u>

JURASSIC SYSTEMS LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
01 AUGUST 2000 to 31 JULY 2001

11 CREDITORS - AMOUNTS FALLING DUE AFTER ONE YEAR

	2001 £	2000 £
Other Creditors	0	0
	<u>0</u>	<u>0</u>

CREDITORS - AMOUNTS FALLING DUE AFTER FIVE YEARS

	2001 £	2000 £
Other Creditors	0	0
	<u>0</u>	<u>0</u>

12 PROVISION FOR LIABILITIES AND CHARGES

	2001 £	2000 £
Provision for liabilities and charges	0	0
	<u>0</u>	<u>0</u>

13 SHARE CAPITAL

	£	£
Authorised:		
1000 Ordinary shares of £1 each	1,000	1,000
Allotted, issued and fully paid:		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

14 RELATED PARTY TRANSACTIONS

	2001 £	Maximum in the year	2000 £
MR S HAYES	0	0	0
	<u>0</u>	<u>0</u>	<u>0</u>

The debtors include the above loans which are unsecured and interest free, but are repayable on demand.