

SWORDWOLF LIMITED  
REPORT AND ACCOUNTS  
YEAR ENDED 31ST DECEMBER 2000

M. P. SAUNDERS & COMPANY  
CHARTERED ACCOUNTANTS  
183-191 BALLARDS LANE  
FINCHLEY CENTRAL  
LONDON N3 1LP

Company Number: 2876920 (England and Wales)



SWORDWOLF LIMITED  
REPORT OF THE DIRECTOR

The Director presents his Report and the Financial Statements for the year ended 31st December 2000.

PRINCIPAL ACTIVITY

The company's principal activity continues to be that of Computer Consultancy and there were no significant changes during the year.

DIRECTOR

The director at 31st December 2000 and his interest in the share capital of the company was as follows:

	<u>Number of Shares</u>	
	<u>2000</u>	<u>1999</u>
A J Edgell Esq	100	100

SMALL COMPANY RULES

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

This report was Approved by the Board on *12th May*.....2001

Signed on behalf of the Board of Directors

*X*.....*A J Edgell*.....

SWORDWOLF LIMITED

ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO THE DIRECTOR OF  
SWORDWOLF LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st December 2000 set out on pages 3 to 9, and you consider that the company is exempt from audit under the provisions of s.249A(1) of the Companies Act 1985. 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.



M. P. SAUNDERS & COMPANY  
Chartered Accountants  
183-191 Ballards Lane  
Finchley Central  
London, N3 1LP.

Dated .....16/5/.....2001

SWORDWOLF LIMITED  
PROFIT AND LOSS ACCOUNT FOR THE  
YEAR ENDED 31ST DECEMBER 2000

	<u>Notes</u>	<u>2000</u>	<u>1999</u>
<u>TURNOVER</u>	1 (b)	52,112	54,247
Administrative Costs		(13,752)	(16,157)
<u>OPERATING PROFIT</u> <u>BEFORE TAXATION</u>	2	38,360	38,090
Other Income		21	-
		38,381	38,090
Taxation	3	(7,469)	(7,695)
<u>PROFIT FOR THE YEAR</u> <u>AFTER TAXATION</u>		30,912	30,395
Dividends	4	(17,500)	(37,700)
		13,412	(7,305)
Retained Profit brought forward		2,013	9,318
<u>RETAINED PROFIT CARRIED FORWARD</u>		<u>£15,425</u>	<u>£2,013</u>

The notes on pages 5 to 9 form part of these financial statements.

SWORDWOLF LIMITEDBALANCE SHEET AS AT 31ST DECEMBER 2000

	<u>Notes</u>	<u>2000</u>	<u>1999</u>
<u>FIXED ASSETS</u>			
Tangible Assets	5	3,916	4,606
<u>CURRENT ASSETS</u>			
Debtors	6	1,206	1,206
Cash at Bank		18,560	4,021
		<u>19,766</u>	<u>5,227</u>
<u>CURRENT LIABILITIES</u>			
Creditors falling due within one year	7	<u>8,157</u>	<u>7,720</u>
<b>Total assets less current liabilities</b>		<u>11,609</u>	<u>(2,493)</u>
<b><u>TOTAL NET ASSETS</u></b>		<u><u>£15,525</u></u>	<u><u>£2,113</u></u>
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	8	100	100
Profit and Loss Account		15,425	2,013
<b><u>SHAREHOLDERS FUNDS</u></b>		<u><u>£15,525</u></u>	<u><u>£2,113</u></u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s.249A(1) of the Companies Act 1985. No notice requiring an audit for the year ended 31st December 2000 has been deposited under s.249B of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.221 of the Companies Act 1985 and for 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 for the year then ended in accordance with the requirements of s.226 and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities were approved by the board and signed on its behalf.

*A. R. Edgell*..... DIRECTOR

Approved by the Board on *12th May*.....2001

The notes on pages 5 to 9 form part of these financial statements.

SWORDWOLF LIMITEDNOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 31ST DECEMBER 20001. ACCOUNTING POLICIES(a) Basis of Preparation of Financial Statements

The Financial Statements have been prepared under the historical cost convention.

(b) Turnover

Turnover represents the invoiced value of goods and services supplied excluding Value Added Tax.

(c) Tangible Fixed Assets and Depreciation

Tangible Fixed Assets are depreciated at rates designed to write off the costs over their estimated useful lives. These rates are calculated as follows:-

Equipment	15% p.a. on written down value
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(d) Pensions

The company operates a defined contribution Pension Scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

SWORDWOLF LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2000

2. OPERATING PROFIT

This is stated after charging (crediting):

	<u>2000</u>	<u>1999</u>
Depreciation of Tangible Fixed Assets		
- owned by the company	690	813
Directors Remuneration	7,200	7,200
Pension Costs	<u>3,600</u>	<u>3,600</u>

3. TAXATION

U.K Corporation Tax	<u>£7,469</u>	<u>£7,695</u>
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4. DIVIDENDS

Dividends paid	<u>£17,500</u>	<u>£37,700</u>
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SWORDWOLF LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2000

5. TANGIBLE FIXED ASSETS

	<u>Equipment</u>	<u>Total</u>
<u>Cost:</u>		
As at 1.01.1999	10,108	10,108
As at 31.12.2000	<u>£10,108</u>	<u>£10,108</u>
 <u>Depreciation:</u>		
As at 1.01.1999	5,502	5,502
Charge for the Year	690	690
As at 31.12.2000	<u>£6,192</u>	<u>£6,192</u>
 <u>Net Book Value</u> <u>at 31.12.1999</u>	 <u>£3,916</u>	 <u>£3,916</u>
 <u>Net Book Value</u> <u>at 31.12.2000</u>	 <u>£4,606</u>	 <u>£4,606</u>



SWORDWOLF LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2000

	<u>2000</u>	<u>1999</u>
6. <u>DEBTORS</u> Due within one year		
Prepayments	1,206	1,206
	<u>£1,206</u>	<u>£1,206</u>
7. <u>CREDITORS</u> Falling due within one year		
Bank Overdraft	-	1,992
Corporation Tax	7,469	5,044
Accruals	688	684
	<u>£8,157</u>	<u>£7,720</u>

SWORDWOLF LIMITED  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2000

8. SHARE CAPITAL

	<u>2000</u>	<u>1999</u>
<u>Authorised:</u>		
1,000 Ordinary Shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
 <u>Allotted, Called Up and Fully Paid</u>		
100 Ordinary Shares of £1 each	<u>£100</u>	<u>£100</u>

9. RELATED PARTIES

The company is controlled by A Edgell Esq by virtue of having ownership of 100% of the issued ordinary share capital in the company.