

OXFORD WEB LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 AUGUST 2002



Company Registration Number: 3094668

OXFORD WEB LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2002

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OXFORD WEB LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2002

DIRECTOR

Alexander G Monteith

SECRETARY

Margaret J Monteith

REGISTERED OFFICE

18 Linkside Avenue
Oxford
OX2 8HY

COMPANY REGISTRATION NUMBER

3094668

OXFORD WEB LIMITED

DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2002

The director presents his annual report with the financial statements of the company for the year ended 31 August 2002.

PRINCIPAL ACTIVITIES

The principal activity of the company continues to be that of the setting up and maintenance of internet web-sites.

DIRECTOR

The director holding office during the year and his interests, including family interests, in the shares of the company at the year end was as follows:-

		Number of Shares	
		31/08/02	01/09/01
A G Monteith	Ordinary Shares of £1 each	2	2

STATEMENT OF THE DIRECTOR'S RESPONSIBILITIES

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

- Select suitable accounting policies and then apply them consistently;
- Make judgements 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 director is responsible for maintaining 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. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

OXFORD WEB LIMITED

DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2002 - continued

CLOSE COMPANY PROVISIONS

The company is a close company within the meaning of the Income and Corporation Taxes Act 1988.

AUDITOR

The auditor, G C Bower, has expressed his willingness to continue in office, and in accordance with Section 385 of the Companies Act 1985, a resolution proposing his re-appointment will be submitted at the Annual General Meeting.

SPECIAL EXEMPTION

The report of the director is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

BY ORDER OF THE BOARD

A handwritten signature in dark ink, appearing to read 'M. J. Monteith', written in a cursive style.

M J Monteith

Secretary

24 June 2003

OXFORD WEB LIMITED

ACCOUNTANT'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2002

TO THE DIRECTOR OF OXFORD WEB LIMITED

I have examined, without carrying out an audit, the financial statements for the year ended 31 August 2002 set out on pages 5 to 9.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 August 2002, as set out on pages 5 to 9, and you consider that the company is exempt from an audit.

In accordance with your instructions, I have compiled these unaudited accounts in order to assist you with your statutory responsibilities, from the accounting records and information and explanations supplied to me.

G C Bower
Accountant

24 June 2003

OXFORD WEB LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2002

	2002 £	2001 £
TURNOVER		
Sales	3625	2200
Cost of sales	780	1613
GROSS PROFIT	<u>2845</u>	<u>587</u>
Administrative expenses		
Repairs and renewals	412	276
Printing, postage and stationery	183	130
Reference material	115	226
Telephone	30	48
Travel	160	145
Accountancy fees	250	250
Bank charges	87	128
Sundry expenses	15	60
	<u>1252</u>	<u>1263</u>
Operating profit/(Loss)	<u>1593</u>	<u>(676)</u>
Retained Profit/(Loss) brought forward	(943)	(267)
Retained Profit/(Loss) carried forward	<u>650</u>	<u>(943)</u>
	=====	=====

OXFORD WEB LIMITED

BALANCE SHEET
AS AT 31 AUGUST 2002

	Note	2002 £	2001 £
CURRENT ASSETS			
Debtors	2	2975	-
Cash at bank and in hand		18	747
		<u>2993</u>	<u>747</u>
CREDITORS: Amounts falling due within one year	3	2341	1688
Net Current Assets/(Liabilities)		<u>652</u> =====	<u>(941)</u> =====
TOTAL NET ASSETS/(LIABILITIES)		<u>652</u> =====	<u>(941)</u> =====
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		650	(943)
SHAREHOLDERS' FUNDS		<u>652</u> =====	<u>(941)</u> =====

OXFORD WEB LIMITED

BALANCE SHEET
AS AT 31 AUGUST 2002

The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibility for ensuring that:

- I. The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- II. The financial statements give a true and fair view of the state of affairs of the company as at 31 August 2002 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

These accounts were approved by the Board on 24 June 2003 and signed on its behalf by the following:

A handwritten signature in cursive script, appearing to read 'A G Monteith'.

A G Monteith
Director

OXFORD WEB LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2002

1. STATEMENT OF ACCOUNTING POLICIES

Accounting convention

These accounts have been prepared under the historical cost convention and are based on financial statements prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Going Concern

The accounts have been drawn up on the going concern basis. The company owes the Director £2091 and is therefore dependent upon the continued support of the Director. The Director does not consider his support likely to be withdrawn.

If the going concern basis was not appropriate, adjustments would have to be made to reduce the value of assets to their recoverable amounts, to provide for additional liabilities that might arise and to reclassify fixed assets as current assets.

Turnover

Turnover represents the value of goods and services provided.

2. DEBTORS	2002 £	2001 £
Trade debtors	2975 =====	- =====

OXFORD WEB LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2002 - Continued

3. CREDITORS: Amounts falling due within one year	2002 £	2001 £
Director's loan	2091	1387
Other creditors	250	301
	<u>2341</u>	<u>1688</u>
	=====	=====

4. CALLED UP SHARE CAPITAL	2002 £	2001 £
Authorised		
1000 Ordinary Shares of £1 each	1000	1000
	<u>1000</u>	<u>1000</u>
	=====	=====
Allotted, called up and fully paid:		
2 Ordinary Shares of £1 each	2	2
	<u>2</u>	<u>2</u>
	=====	=====