

Technological Limited
Report and financial statements
Year Ended 31 March 1999

3198435

giant uk services limited
Angel House
338 - 346 Goswell Road
London EC1V 7LQ



A41
COMPANIES HOUSE

A17TFN51

0205
15/01/00

Technological Limited

Annual report and financial statements for the year ended 31 March 1999

Contents

Directors

Page:

1 - 2	Report of the director
3	Profit and loss account
4	Balance sheet
5 - 8	Notes forming part of the financial statements

Directors

Chris Eardley
Suzanne Eardley

Secretary

Chris Eardley

Registered office

74 London Road
Holmes Chapel
Cheshire
CW4 7BD

Company number

3198435

Accountants

giant uk services limited
Angel House
338 - 346 Goswell Road
London EC1V 7LQ

Technological Limited

Report of the director for the year ended 31 March 1999

The director presents the report together with the financial statements of the company for the year ended 31 March 1999.

Results and dividends

The profit and loss account is set out on page 3 and shows the result for the year.

Principal activities, trading review and future developments

The company's principal activity during the year was the provision of computer programming and consultancy services.

Director

The director of the company during the year and his interest in the ordinary share capital of the company was:

	Ordinary shares of £1 each	
	1999	1998
Chris Eardley	1	1
Suzanne Eardley	1	1
	<u> </u>	<u> </u>

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 of affairs of the company and of the profit or loss of the company for that year. 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 keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him 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.

Technological Limited

Report of the director for the year ended 31 March 1999 *(Continued)*

Audit

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

By order of the Board

A handwritten signature in black ink, appearing to read 'C Eardley', written in a cursive style.

Chris Eardley
Secretary

Date 17 December 1999

Technological Limited

Profit and loss account for the year ended 31 March 1999

	Note	1999 £	1998 £
Turnover	2	48,386	0
Administrative expenses		(8,234)	(192)
		<hr/>	<hr/>
Profit on ordinary activities before taxation	3	40,152	(192)
Tax on profit on ordinary activities	5	(8,373)	0
		<hr/>	<hr/>
Profit on ordinary activities after taxation		31,779	(192)
Dividends	6	(30,800)	(0)
		<hr/>	<hr/>
Retained profit for the year		979	(192)
Retained profit brought forward		(733)	(541)
		<hr/>	<hr/>
Retained profit carried forward		246	(733)
		<hr/>	<hr/>

The notes on pages 5 to 8 form part of these financial statements.

All amounts relate to continuing activities.

All recognised gains and losses are shown in the profit and loss account.

Technological Limited


Balance sheet at 31 March 1999

	Note	1999	1998
		£	£
Fixed assets			
Tangible assets	7	1,423	0
Current assets			
Debtors	8	0	0
Cash at bank and in hand		8,808	661
		<u>8,808</u>	<u>661</u>
Creditors: amounts falling due within one year		(9,983)	(1,392)
		<u> </u>	<u> </u>
Net current assets		(1,175)	(731)
		<u> </u>	<u> </u>
Total assets less current liabilities		248	(731)
		<u> </u>	<u> </u>
Capital and reserves			
Called up share capital	10	2	2
Profit and loss account		246	(733)
		<u> </u>	<u> </u>
		248	(731)
		<u> </u>	<u> </u>

The director has taken advantage of the exemption conferred by s.249A(1) not to have these accounts audited and confirms that no notice has been deposited under s.249B(2) of the Companies Act 1985. The director acknowledges his responsibilities for ensuring that:

- the company keeps accounting records which comply with s.221 of the Companies Act 1985; and
- the accounts give a true and fair view of the state of affairs of the company as at 31/03/1999 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 Companies Act 1985 relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board on 10 January 2000


Chris Eardley
Director

The notes on pages 5 to 8 form part of these financial statements

1 Accounting policies

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards. The following principal accounting policies have been applied:

Turnover

Turnover represents the invoiced amounts of services provided, net of value added tax.

Depreciation

Depreciation is provided on all tangible assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Equipment and fittings	- 25% per annum on written down value
Motor Vehicles	- 25% per annum on written down value (if applicable split on note 7)

2 Turnover and profits

The turnover and profit before taxation were attributable to the principal activity of the company carried out entirely in the United Kingdom.

3 Profit on ordinary activities before taxation	1999	1998
	£	£
This is arrived at after charging:		
Director's remuneration (note 4)	4,500	0
Depreciation	475	0
	<u> </u>	<u> </u>

Technological Limited

Notes forming part of the financial statements for the year ended 31 March 1999 *(Continued)*

4	Employees	1999 £	1998 £
	Staff costs consist of:		
	Wages and salaries	4,500	0
	Social security costs	135	0
	Other pension costs	0	0
		<u>4,635</u>	<u>0</u>
	Director's emoluments		
	Director's remuneration	4,500	0
		<u></u>	<u></u>
		Number	Number
	The average number of employees during the year was:	<u>1</u>	<u>1</u>
5	Taxation on profit on ordinary activities	£	£
	UK corporation tax at 21% based on profit for the year	<u>8,373</u>	<u>0</u>
6	Dividends	£	£
	Dividends paid on ordinary shares.	<u>30,800</u>	<u>0</u>

Technological Limited

Notes forming part of the financial statements for the year ended 31 March 1999 *(Continued)*

7 Tangible fixed assets

	Equipment & Fittings £
Cost	
Cost at 1 April 1998	0
Additions	1,898
Disposals	0
At 31 March 1999	<u>1,898</u>
<i>Depreciation</i>	
Accumulated depreciation at 1 April 1998	0
Provided for the year	475
Disposals	0
At 31 March 1999	<u>475</u>
Net book value at 31 March 1999	<u>1,423</u>
<i>Net book value at 31 March 1998</i>	<u>0</u>

8 Debtors	1999 £	1998 £
Prepayments	0	0
Other debtors	0	0
Advance corporation tax	0	0
Director's loan account	0	0
Other taxation and social security	0	0
	<u>0</u>	<u>0</u>

All amounts shown under debtors fall due for payment within one year.

9	Creditors: amounts falling due within one year	1999 £	1998 £
	Dividends	0	0
	Director's loan account	6,054	1,098
	Corporation tax	672	0
	Advance corporation tax	1,500	0
	Other taxation and social security	1,659	0
	Other creditors	0	0
	Accruals	98	294
		<u>9,983</u>	<u>1,392</u>

10	Share capital	Authorised		Issued and fully paid	
		1999 £	1998 £	1999 £	1998 £
	Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>2</u>	<u>2</u>

11 Directors

During the year interest free loan facilities were granted to the Director and connected persons as follows:-

	Opening Balance		Maximum Balance		Closing Balance	
	1999 £	1998 £	1999 £	1998 £	1999 £	1998 £
Chris Eardley	(1,098)	(1,098)	(321)	0	(6,054)	(1,098)
Suzanne Eardley	0	0	0	0	0	0

12 Reconciliation of movements in shareholders' funds

	1999 £	1998 £
Profit for the year	31,046	(733)
Dividends	(30,800)	(0)
Net addition to shareholders' funds	<u>246</u>	<u>(733)</u>
Opening shareholders' funds	2	2
Closing shareholders' funds at 31/03/1999	<u>248</u>	<u>(731)</u>