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Company Number: 3225162

DCC SOFTWARE LIMITED

FINANCIAL STATEMENTS

31 JULY 2000

bh Bessler Hendrie
Chartered Accountants

River House
6 Walnut Tree Park
Walnut Tree Close
Guildford
Surrey GU1 4TW



DCC SOFTWARE LIMITED
DIRECTORS AND OFFICERS

DIRECTORS

P I Durrant

SECRETARY

Mrs C McCaffrey

REGISTERED OFFICE

117 Kings Road
Farncombe
Godalming
Surrey GU7 3EU

DCC SOFTWARE LIMITED**DIRECTOR'S REPORT**

The director submits his report and the financial statements of DCC Software Limited for the year ended 31 July 2000.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was that of providing computer and software consultancy advice.

REVIEW OF THE BUSINESS

The business has continued to grow and the director anticipates this trend to continue into the foreseeable future.

RESULTS AND DIVIDENDS

The trading profit for the year after taxation was £19,910 (1999: £52,454)

The interim dividends paid on the issued shares are set out in note 6 to the financial statements.

DIRECTOR

The following director has held office since 1 August 1999:-

P I Durrant

DIRECTOR'S INTEREST IN SHARES AND DEBENTURES

The Director's interest in the shares of the company, including family interests, was as follows:-

	Ordinary shares of £1 each	
	31 July 2000	1 August 1999
P I Durrant	2	2

This report has been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

By order of the Board



Secretary

13. Dec. 2000

DCC SOFTWARE LIMITED

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 year. In preparing those financial statements, the directors are 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 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 requirements of the Companies Act 1985. They are 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.

DCC SOFTWARE LIMITED**PROFIT AND LOSS ACCOUNT**
for the year ended 31 July 2000

	Notes	2000	1999
TURNOVER	1	72,630	83,012
Administrative expenses		47,323	17,135
		<hr/>	<hr/>
OPERATING PROFIT		25,307	65,877
Interest receivable and similar income		267	414
Interest payable	2	170	-
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	25,404	66,291
Taxation	5	5,494	13,837
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		19,910	52,454
Dividends	6	21,000	59,200
		<hr/>	<hr/>
RETAINED LOSS FOR THE YEAR	12	£ (1,090)	£ (6,746)
		<hr/> <hr/>	<hr/> <hr/>

DCC SOFTWARE LIMITED**BALANCE SHEET****31 July 2000**


	Notes	2000	1999
FIXED ASSETS	7	1,631	877
CURRENT ASSETS			
Debtors	8	1,050	1,299
Cash at bank and in hand		8,409	9,875
		9,459	11,174
CREDITORS			
Amounts falling due within one year	9	9,857	10,939
NET CURRENT (LIABILITIES)/ASSETS		(398)	235
TOTAL ASSETS LESS CURRENT LIABILITIES		1,233	1,112
CREDITORS			
Amounts falling due in more than one year	10	1,211	-
		£ 22	£ 1,112
CAPITAL AND RESERVES			
Called up share capital	11	2	2
Profit and loss account	12	20	1,110
SHAREHOLDER'S FUNDS		£ 22	£ 1,112

In not having these Accounts audited, the director has taken advantage of S249(1) of the Companies Act 1985 ("The Act"), and:-

- * confirms that no notice has been deposited with the company under S249B(2) of the Act in relation to its Accounts for the financial year; and
- * acknowledges his responsibility for ensuring that the company keeps accounting records which comply with S221 of the Act; and
- * acknowledges his responsibility for preparing Accounts which give a true and fair view of the state of the Company's affairs at 31 July 2000 and of its profit for the year then ended in accordance with the requirement of S226 of the Act and which otherwise comply with the accounting requirements of the Act so far as they apply to the company.

These Accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective March 2000).

Approved by the Board on 13-12-2000

 Director

DCC SOFTWARE LIMITED**Financial statements for the year ended 31 July 2000****ACCOUNTING POLICIES**

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

DEFERRED TAXATION

Provision is made for taxation deferred or accelerated by the effect of timing differences, to the extent that it is probable that a liability will crystallise, at the rate expected to be ruling at that date.

TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, of goods sold and service provided to customers.

DEPRECIATION

Depreciation is provided on all tangible fixed assets calculated to write each asset down to its estimated residual value as follows:-

Fixtures and fittings	25% reducing balance
Computer equipment	25% straight line

LEASED ASSETS AND OBLIGATIONS

Where assets are financed by leasing agreements that give rights approximating to ownership ("finance leases"), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor.

Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the profit and loss account in proportion to the remaining balance outstanding.

All other leases are "operating leases" and the annual rentals are charged to the profit and loss account on a straight line basis over the lease term.

PENSION CONTRIBUTIONS

Pension contributions represent amounts paid on behalf of the directors into personal pension plans.

DCC SOFTWARE LIMITED**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 July 2000****1. TURNOVER AND PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION**

The company's turnover and profit before taxation were all derived from its principal activity, all arising in the United Kingdom.

2. INTEREST PAYABLE

	2000	1999
Interest payable under finance leases	£ 170	£ -
	<u> </u>	<u> </u>

3. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

Profit on ordinary activities before taxation is stated after charging:

Depreciation on tangible fixed assets:

Charge for the year:		
owned assets	736	751
leased assets	497	-
Operating lease rentals - other assets	942	1,123
	<u> </u>	<u> </u>

4. DIRECTORS REMUNERATION

Aggregate emoluments	£ 26,140	£ 6,000
	<u> </u>	<u> </u>

5. TAXATION

Based on the profit for the year:

UK Corporation Tax: 10-20% (1999: 20%)	5,500	13,800
(Over)/under provision in previous years	(6)	37
	<u> </u>	<u> </u>
	£ 5,494	£ 13,837
	<u> </u>	<u> </u>

6. DIVIDENDS

Ordinary:

Interim paid	£ 21,000	£ 59,200
	<u> </u>	<u> </u>

DCC SOFTWARE LIMITED**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 July 2000****7. FIXED ASSETS**

	Fixtures & fittings	Computer Equipment	Total
Cost			
1 August 1999	444	2,754	3,198
Additions	-	1,987	1,987
31 July 2000	444	4,741	5,185
Depreciation			
1 August 1999	256	2,065	2,321
Charge for year	47	1,186	1,233
31 July 2000	303	3,251	3,554
Net Book Value			
At 31 July 2000	141	1,490	£ 1,631
At 31 July 1999	188	689	£ 877

Included in equipment are assets held under finance leases with a net book value of £1,490 (1999: £ Nil). Depreciation charged on these assets during the year amounted to £497 (1999: £ Nil).

	2000	1999
8. DEBTORS		
Due within one year:		
Trade debtors	-	888
Advance corporation tax	-	373
Prepayments and accrued income	1,050	38
	£ 1,050	£ 1,299

DCC SOFTWARE LIMITED**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 July 2000**

	2000	1999
9. CREDITORS		
Amounts falling due within one year:		
Obligations under finance leases	578	-
Other taxation and social security	3,059	2,919
Other creditors	50	380
Accruals and deferred income	670	715
Corporation tax	5,500	6,925
	<u>£ 9,857</u>	<u>£ 10,939</u>
10. CREDITORS		
Amounts falling due in more than one year:		
Obligations under finance leases	<u>£ 1,211</u>	<u>£ -</u>
Repayable by instalments:		
Obligations under finance leases between 2 and 5 years	<u>£ 1,211</u>	<u>£ -</u>
11. SHARE CAPITAL		
Authorised:		
1,000 ordinary shares of £1 each	<u>£ 1,000</u>	<u>£ 1,000</u>
Allotted, issued and fully paid:		
2 ordinary shares of £1 each	<u>£ 2</u>	<u>£ 2</u>
12. PROFIT AND LOSS ACCOUNT		
1 August 1999	1,110	7,856
Loss for the year	<u>(1,090)</u>	<u>(6,746)</u>
31 July 2000	<u>£ 20</u>	<u>£ 1,110</u>
13. PENSIONS		

The pension cost charge represents contributions payable by the company to a personal pension plan on behalf of the director and amounts to £5,171 (1999: £Nil).