

TNK CONSULTING LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2000
COMPANY NUMBER:3295735



TNK CONSULTING LIMITED

FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 DECEMBER 2000**

CONTENTS

	Pages
Report of the Director	3
Profit and Loss Account	4
Balance Sheet	5
Notes to the Financial Statements	6 - 11

TNK CONSULTING LIMITED

REPORT OF THE DIRECTOR

**FOR THE YEAR ENDED
31 DECEMBER 2000**

The Director presents his annual report and the Financial Statements of the Company.

PRINCIPAL ACTIVITIES AND SIGNIFICANT CHANGES

The principal activity of the Company during the period was the provision of computer consultancy.

The Director anticipates a reduction in the Company's activities in the coming year.

DIRECTORS

The following Director served during the period. His beneficial interests in the issued share capital of the Company are shown as follows:

	Ordinary shares of £1 each	
	31.12.99	31.12.98
Mr. S Moore	2	2

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

STATEMENT OF DIRECTORS RESPONSIBILITIES

Company law requires 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:

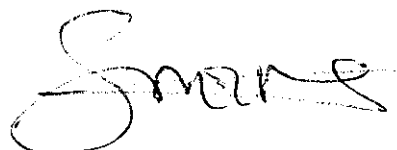
Select suitable accounting policies and then apply them consistently;

Make judgements and estimates that are reasonable and prudent;

Prepare the financial statements on a 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 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.

By Order of the Board
Secretary



TNK CONSULTING LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED
31 DECEMBER 2000

	Notes	2000 £	1999 £
TURNOVER	1	55,704	84,526
OPERATING COSTS:			
Administrative Costs		30,350	31,477
		<u>25,354</u>	<u>53,049</u>
Interest receivable		3	-
OPERATING PROFIT/PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>25,357</u>	<u>53,049</u>
Taxation	7	4,958	12,483
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>20,399</u>	<u>40,566</u>
Dividends	9	30,658	30,580
(LOSS)/PROFIT FOR THE PERIOD		<u>(10,259)</u>	<u>9,986</u>

TNK CONSULTING LIMITED

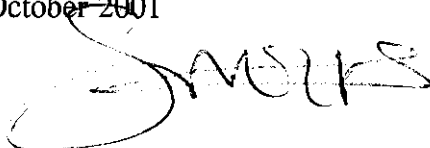
BALANCE SHEET

AS AT 31 DECEMBER 2000

		2000 £	1999 £
	Notes		
FIXED ASSETS			
Tangible Fixed Assets	10	1,572	3,809
		<hr/>	<hr/>
CURRENT ASSETS			
Debtors	11	14,596	24,678
Cash at Bank and in Hand		4,482	8,074
		<hr/>	<hr/>
		19,078	32,752
		<hr/>	<hr/>
CREDITORS			
Amounts falling due within one year	12	7,862	13,514
		<hr/>	<hr/>
NET CURRENT ASSETS/(LIABILITIES)		11,216	19,238
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		12,788	23,047
		<hr/>	<hr/>
CAPITAL AND RESERVES			
Called up Share Capital	13	9	9
Profit and Loss Account	14	12,779	23,038
		<hr/>	<hr/>
		12,788	23,047
		<hr/>	<hr/>

The director confirms that the company was entitled to exemption from an audit under subsection 1 of section 249A and that no members have requested an audit. The director acknowledges his responsibility for ensuring that the company keeps proper accounting records which comply with section 221 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 or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the 1985 Act relating to accounts. The director confirms that no notice has been deposited under Section 249B(2) of the Companies Act 1985. The accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board on 26 October 2001
Mr S Moore



TNK CONSULTING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2000

1. ACCOUNTING POLICIES

The following are the main accounting policies of the company:

(a) Accounts Preparation

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

(b) Turnover

Turnover represents the net invoiced value of goods and services supplied to third parties, excluding value added tax.

(c) Depreciation

Depreciation is provided on Fixed Assets on a basis estimated to write off the cost over their expected useful lives in equal annual instalments.

The rates used are as follows:

Plant & Equipment	25 %
Fixtures & Fittings	25 %

(d) Deferred Taxation

Provision is made, using the liability method, at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the Directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TURNOVER

The turnover and profit is attributable to the Company's principal activity.

TNK CONSULTING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2000

4. PROFIT ON ORDINARY ACTIVITIES

Profit on ordinary activities is stated after charging:

	2000 £	1999 £
Depreciation of Tangible Assets	2,641	2,541
	<hr/>	<hr/>

5. EMPLOYEE INFORMATION

	2000 £	1999 £
The pension cost charge for the period	-	-
	<hr/>	<hr/>
Director's emoluments		
Aggregate emoluments including benefits in kind, assets (other than shares) received under long-term incentive schemes and aggregate value of any company contributions paid to a money purchase scheme.	£10,920	£10,920
	<hr/>	<hr/>

TNK CONSULTING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2000

7. TAXATION

The tax charge on the profit on ordinary activities was as follows:

	2000 £	1999 £
UK Corporation Tax at 18%		
Based on the results for the period	4,958	10,984
Prior year adjustment	-	1,499
	<u>4,958</u>	<u>12,483</u>

8. DEFERRED TAXATION

In accordance with accounting policy, there is no provision required for deferred taxation.

9. DIVIDENDS

	2000 £	1999 £
Ordinary shares		
Dividends Paid	<u>30,658</u>	<u>30,580</u>

TNK CONSULTING LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2000

10. TANGIBLE FIXED ASSETS

	Equipment
	£
COST	
At 1 January 2000	10,161
Additions	403
At 31 December 2000	<u>10,564</u>
 DEPRECIATION	
At 1 January 2000	6,351
Charge for period	2,641
At 31 December 2000	<u>8,992</u>
 NET BOOK VALUE	
At 31 December 2000	<u>1,572</u>
At 31 December 1999	<u>3,810</u>

11. DEBTORS

	2000	1999
	£	£
Trade debtors	13,587	19,123
Directors loan account	-	4,546
Other debtors	9	1,009
	<u>13,596</u>	<u>24,678</u>

TNK CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2000

12. CREDITORS - Amounts falling due within one year.

	2000 £	1999 £
Corporation tax	4,958	10,351
Other taxation and social security	1,771	2,479
Other creditors	1,133	684
	<u>7,862</u>	<u>13,514</u>

13. CALLED UP SHARE CAPITAL

	2000 £	1999 £
Authorised		
Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
Issued		
Ordinary Shares of £1 each	<u>9</u>	<u>5</u>

TNK CONSULTING LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2000

14. SHAREHOLDERS FUNDS

	Called up Share Capital £	Profit and Loss Account £
Balance at 31 December 1999	9	23,038
Transfer of realised profits	-	(10,259)
Shares issued	-	-
Balance at 31 December 2000	<u>9</u>	<u>12,779</u>

15. CONTINGENT LIABILITIES

There were no contingent liabilities at the balance sheet date.

16. CAPITAL COMMITMENTS

There were no capital commitments authorised not contracted for, nor contracted for not provided at the balance sheet date.

TNK CONSULTING LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2000

	2000	1999 £
Sales	55,704	84,526
	<hr/>	<hr/>
Expenses:		
Bank charges	107	144
Books & magazines	1,051	107
Computing costs	2,929	2,620
Depreciation	2,641	2,541
Entertaining	144	49
Insurance	610	336
Sundry	15	69
Legal and professional	710	740
Office costs	1,192	1,145
Repairs and maintenance	24	-
Telephone	961	374
Training	25	3,183
Travel	1,514	5,190
Payroll	18,427	14,979
	<hr/>	<hr/>
	30,350	31,477
	<hr/>	<hr/>
Net Profit	25,354	53,049
	<hr/>	<hr/>