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TCSE CONSULTING LIMITED

DIRECTORS REPORT AND ACCOUNTS

FOR THE YEAR ENDED

30-Jun-00

COMPANY NUMBER: 3384850



TCSE CONSULTING LIMITED
DIRECTORS REPORT AND ACCOUNTS

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TCSE CONSULTING LIMITEDDIRECTORS AND OFFICERS FOR THE YEAR ENDED30-Jun-00

DIRECTOR(s)	A T KANE
SECRETARY	C L KANE
REGISTERED OFFICE	32 ROMAN WAY LECHLADE GLOUCESTER GL7 3BP
ACCOUNTANTS	TREVOR GOODSHIP & COMPANY 38B HIGH STREET KEYNSHAM BRISTOL BS31 1DX
BANKERS	BARCLAYS BANK PLC CIRENCESTER
COMPANY NUMBER	3384850

TCSE CONSULTING LIMITEDDIRECTORS REPORT

The director has pleasure in presenting his Annual Report and the Accounts for the year ended 30 June 2000.

PRINCIPAL ACTIVITIES AND SIGNIFICANT CHANGES

The principal activity of the company throughout the year was that of computer consultants.

DIRECTOR

The director who served during the year and his shareholding was:

	<u>30.6.00</u>	<u>30.6.99</u>
A T Kane	1	1

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

BY ORDER OF THE BOARD

.....24/1/01..... date

.....Tony Kane.....
A T Kane
Director

ACCOUNTANTS REPORT ON THE UNAUDITED ACCOUNTS
TO THE DIRECTORS OF TCSE CONSULTING LIMITED

As stated on the balance sheet, you are responsible for the preparation of the accounts for the year ended 30 June 2000 set out on pages 6 to 11 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts, in order to assist you to fulfill your statutory responsibilities, from the accounting records and information and explanations supplied to us.



..... TREVOR GOODSHIP & COMPANY
CHARTERED ACCOUNTANTS

38b High Street
Keynsham
Bristol
BS31 1DX

..... 5/2/01

..... Date

TCSE CONSULTING LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED
30 JUNE 2000

			<u>30.6.99</u>
	NOTE		
Turnover	2	106143	112490
Administrative Expenses		45499	31024
		<hr/>	<hr/>
		60644	81466
Interest receivable and similar income		462	258
		<hr/>	<hr/>
		61106	81724
Interest payable and similar charges		36	66
		<hr/>	<hr/>
Profit on ordinary activities before Taxation		61070	81658
Taxation	4	12237	16986
		<hr/>	<hr/>
Profit on ordinary activities after Taxation		48833	64672
Dividends		49548	64000
		<hr/>	<hr/>
Profit for the Year		-715	672
PROFIT AND LOSS ACCOUNT B/FWD		1524	852
		<hr/>	<hr/>
PROFIT AND LOSS ACCOUNT C/FWD		<u>809</u>	<u>1524</u>

TCSE CONSULTING LIMITEDBALANCE SHEET AS AT 30 JUNE 200030.6.99

	NOTE		
<u>FIXED ASSETS</u>			
Tangible Assets	5	2107	2809
Intangible Assets		150	150
		<u>2257</u>	<u>2959</u>
<u>CURRENT ASSETS</u>			
Fees in Progress	1b	5280	9629
Debtors - Trade	6	0	96
Cash at Bank		14348	7922
		<u>19628</u>	<u>17647</u>
<u>CURRENT LIABILITIES</u>			
Creditors - amounts falling due within one year	7	21074	19080
		<u>21074</u>	<u>19080</u>
<u>NET CURRENT ASSETS</u>		-1446	-1433
		<u>811</u>	<u>1526</u>
Creditors - due after one year	7	0	0
Total assets less liabilities		<u>811</u>	<u>1526</u>
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital		2	2
Profit and Loss Account		809	1524
		<u>811</u>	<u>1526</u>

TCSE CONSULTING LIMITEDBALANCE SHEET AS AT 30 JUNE 2000 (cont)

The notes on pages 9 to 11 form an integral part of the accounts.

The Financial Statements were approved by the Board of Directors on

For the year in question, the company was entitled to exemption from an audit under Section 249A(1) of the Companies Act 1985. No notice has been deposited under Section 249B(2) of the Act in relation to the accounts for the financial year. The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985; and
- (b) 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 and loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

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

..... 24/1/01 Date

..... Tony Kane A T Kane
Director

TCSE CONSULTING LIMITEDNOTES TO THE ACCOUNTS**1 ACCOUNTING POLICIES**

The following policies have been applied in the preparation of these accounts:

a) Basis of Accounting

These accounts have been prepared in accordance with the historical cost convention

b) Fees-in-Progress

Fees-in-progress have been included based on the proportion of the fee (at selling price) earned before the year end but not invoiced until after the year end.

c) Depreciation

Depreciation is provided at rates calculated to write off the assets over their expected useful lives. The rates are as follows:-

Equipment - 25% per annum on written down value.

2 TURNOVER

Turnover represents the amount invoiced (excluding VAT) by the company during the year.

3 PROFIT ON ORDINARY ACTIVITIES

This is stated after charging (crediting) the following:-

	<u>30.6.00</u>	<u>30.6.99</u>
Directors emoluments	27280	12000
Depreciation	702	936
Bank Charges and Interest	36	66
Bank Interest Received	(462)	(258)

4 TAXATION

Corporation Tax - charge on income
for the year

12237

16986

The directors do not consider that any provision is required for deferred taxation as no material liability is expected to crystallise

TCSE CONSULTING LIMITEDNOTES TO THE ACCOUNTS (Cont)5 TANGIBLE ASSETS

<u>Cost</u>	<u>Equipment</u>	<u>Total</u>
At 1.7.99	4912	4912
Additions	0	0
At 30.6.00	<u>4912</u>	<u>4912</u>
 <u>Depreciation</u>		
At 1.7.99	2103	2103
Charge for the year	702	702
At 30.6.00	<u>2805</u>	<u>2805</u>
 WDV @ 30.6.00	<u>2107</u>	<u>2107</u>
WDV @ 1.7.99	<u>2809</u>	<u>2809</u>

6 DEBTORS

	<u>30.6.00</u>	<u>30.6.99</u>
Trade - due within one year	0	0
VAT	0	96
	<u>0</u>	<u>96</u>

7 CREDITORS:

amounts falling due within one year

Bank overdraft	0	7765
Trade	3709	570
VAT and PAYE	4656	829
Directors Loan Account	472	680
Corporation Tax	12237	9236
	<u>21074</u>	<u>19080</u>

CREDITORS:

amounts falling due after one year

0	0
<u>0</u>	<u>0</u>

8 SHARE CAPITAL

Authorised	-	1000 £1 Ordinary Shares
Issued	-	2 £1 Ordinary Shares

TCSE CONSULTING LIMITEDNOTES TO THE ACCOUNTS (cont)9 EMPLOYEES

The average number of persons employed by the company was:

	<u>30.6.00</u>	30.6.99
Management	1	1
Secretarial	1	1

10 RESERVES

	<u>Profit and Loss</u>	
At 1.7.99	1524	852
Retained profit for the year	-715	672
At 30.6.00	<u>809</u>	<u>1524</u>

11 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

There were no capital commitments or contingent liabilities at the year end.

12 RELATED PARTY TRANSACTIONS

The company is controlled by A T Kane.

The only related party transactions during the year was his entitlement to £416 for use of home as office