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TCSE CONSULTING LIMITED

DIRECTORS REPORT AND ACCOUNTS

FOR THE YEAR ENDED

30 JUNE 2001

COMPANY NUMBER: 3384850



TCSE CONSULTING LIMITEDDIRECTORS REPORT AND ACCOUNTS

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TCSE CONSULTING LIMITEDDIRECTORS AND OFFICERS FOR THE YEAR ENDED30 JUNE 2001

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 GLOUCESTER
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 2001

PRINCIPAL ACTIVITIES AND SIGNIFICANT CHANGES

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

DIRECTOR

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

	<u>30.6.01</u>	<u>30.6.00</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.

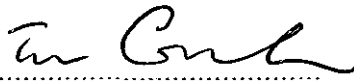
BY ORDER OF THE BOARD

19/2/02 Date

A T Kane *Tony 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 2001, 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 fulfil 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

22/1/02

Date

TCSE CONSULTING LIMITED
PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED
30 JUNE 2001

			<u>30.6.00</u>
	NOTE		
Turnover	2	100269	106143
Administrative Expenses		96651	45499
		<hr/>	<hr/>
		3618	60644
Interest receivable and similar income		325	462
		<hr/>	<hr/>
		3943	61106
Interest payable and similar charges		15	36
		<hr/>	<hr/>
Profit on Ordinary Activities before Taxation		3928	61070
Taxation	4	386	12237
		<hr/>	<hr/>
Profit on Ordinary Activities after Taxation		3542	48833
Dividends		-	49548
		<hr/>	<hr/>
Profit/Loss for the year		3542	(715)
PROFIT AND LOSS ACCOUNT B/FWD		809	1524
		<hr/>	<hr/>
PROFIT AND LOSS ACCOUNT C/FWD		4351	809
		<hr/> <hr/>	<hr/> <hr/>

TCSE CONSULTING LIMITEDBALANCE SHEET AS AT 30 JUNE 200130.6.00NOTEFIXED ASSETS

Tangible assets	5	1806	2107
Intangible assets		150	150
		<u>1956</u>	<u>2257</u>

CURRENT ASSETS

Fees in Progress	1(b)	2000	5280
Debtors- Trade	6	15	-
Cash at Bank		4528	14348
		<u>6543</u>	<u>19628</u>

CURRENT LIABILITIES

Creditors - amounts falling due within one year	7	4146	21074
		<u>4146</u>	<u>21074</u>

NET CURRENT ASSETS

		2397	(1446)
		<u>4353</u>	<u>811</u>

Creditors - due after one year

7	-	-
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Total assets less liabilities

4353	811
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CAPITAL AND RESERVES

Called up Share Capital	8	2	2
Profit and Loss Account		4351	809
		<u>4353</u>	<u>811</u>

TCSE CONSULTING LIMITED
BALANCE SHEET AS AT 30 JUNE 2001 (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 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.

.....19/2/02..... Date

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

TCSE CONSULTING LIMITED
NOTES 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 and 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 used 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>30.6.01</u>	<u>30.6.00</u>
Directors Emoluments	69006	27280
Depreciation	601	702
Bank Interest	15	36
Bank Interest Received	(325)	(462)

4. TAXATION

Corporation Tax - charge on income for the year	386	12237
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The directors do not consider that any provision is required for deferred taxation as no material liability is expected to crystallise.

TCSE CONSULTING LIMITED
NOTES TO THE ACCOUNTS (CONT)

5. TANGIBLE ASSETS

<u>Cost</u>	<u>Equipment</u>	<u>Total</u>
At 1.7.00	4912	4912
Additions	300	300
	<hr/>	<hr/>
At 30.6.01	5212	5212
	<hr/>	<hr/>
<u>Depreciation</u>		
At 1.7.00	2805	2805
Charge for the year	601	601
	<hr/>	<hr/>
At 30.6.01	3406	3406
	<hr/>	<hr/>
WDV at 30.6.01	1806	1806
	<hr/>	<hr/>
WDV at 30.6.00	2107	2107
	<hr/>	<hr/>

6. DEBTORS 30.6.01 30.6.00

Trade - due within one year	15	-
	<hr/>	<hr/>
	15	-
	<hr/>	<hr/>

7. CREDITORS : amounts falling due
within one year

Trade	620	3709
VAT and PAYE	2081	4656
Directors Loan Account	1059	472
Corporation Tax	386	12237
	<hr/>	<hr/>
	4146	21074
	<hr/>	<hr/>

CREDITORS : amounts falling due
due after one year

-	-
<hr/>	<hr/>
-	-
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TCSE CONSULTING LIMITED
NOTES TO THE ACCOUNTS (CONT)

8. SHARE CAPITAL

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

9. EMPLOYEES

The average number of persons employed by the company was:

	<u>30.6.01</u>	<u>30.6.00</u>
Management	1	1
Secretarial	1	1

10. RESERVES

	<u>Profit and Loss</u>	
At 1.7.00	809	1524
retained Profit/Loss for the Year	3542	(715)
At 30.6.01	<u>4351</u>	<u>809</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 £364 for use of home as office.