

ECOBIZ LIMITED

Company Number 3400436

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FINANCIAL ACCOUNTS  
FOR THE YEAR ENDED 31ST JANUARY 2002



SCOFIELD & CO  
CHARTERED CERTIFIED ACCOUNTANTS

ECOBIZ LIMITED

LEGAL AND ADMINISTRATIVE DETAILS

PRINCIPAL OBJECT: Computer systems and software  
developers and consultants

COMPANY REGISTRATION NO: 3400436

DIRECTORS: J M Gregory  
N A Gregory

REGISTERED OFFICE: Unit 3 Newhouse Business Centre  
Old Crawley Road  
Horsham, West Sussex  
RH12 4RU

BANKERS: Barclays Bank Plc  
Brighton Branch  
South Coast Group  
PO Box 358  
Brighton  
BN1 1SF

ACCOUNTANTS: Scofield & Co  
Chartered Certified Accountants  
Unit 3 Newhouse Business Centre  
Old Crawley Road  
Horsham, West Sussex  
RH12 4RU

ECOBIZ LIMITED  
FINANCIAL ACCOUNTS  
FOR THE YEAR ENDED 31ST JANUARY 2002

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The following page does not form part of the Statutory Accounts

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REPORT OF THE DIRECTORS  
FOR THE YEAR ENDED 31ST JANUARY 2002

The directors' present their annual report on the affairs of the company together with the annual accounts for the above period.

**PRINCIPAL ACTIVITY**

The company's principal activity is that of computer systems and software developers and consultants.

**DIRECTORS**

The directors of the company and their interests in the shares of the company are set out below.

	Ordinary Shares of £1 each	
	31.1.02	31.1.01
J M Gregory	67	67
N A Gregory	33	33

**DONATIONS**

Charitable donations of £1,000 were made during the period.

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

Approved by the board of directors on ..... 2. 4. 02 .....  
and signed on their behalf by:

\_\_\_\_\_  
J M Gregory  
Director

ACCOUNTANTS' REPORT  
TO THE DIRECTORS OF ECOBIZ LIMITED  
ON THE UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 31ST JANUARY 2002

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st January 2002, set out on pages 3 to 5, and you consider that the company is exempt from 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.

S. Field

SCOFIELD & CO  
Chartered Certified Accountants  
Unit 3 Newhouse Business Centre  
Old Crawley Road  
Horsham, West Sussex  
RH12 4RU

Date: 5<sup>th</sup> April 2002

ECOBIZ LIMITEDPROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31ST JANUARY 2002

	<u>Notes</u>	<u>2002</u> <u>£</u>	<u>2001</u> <u>£</u>
Fees & Expenses		86,717	76,559
Direct Costs		-	122
<b>Gross Profit/(Loss)</b>		<u>86,717</u>	<u>76,437</u>
Administration Costs		<u>71,901</u>	<u>64,281</u>
<b>Profit/(Loss) on Ordinary Activities before Taxation</b>	2	14,816	12,156
Interest Receivable		<u>116</u>	-
		<u>14,932</u>	<u>12,156</u>
Tax on Ordinary Activities	4	<u>2,309</u>	<u>1,708</u>
<b>Profit/(Loss) on Ordinary Activities after Taxation</b>		<u>12,623</u>	<u>10,448</u>
Dividend		<u>9,000</u>	<u>3,000</u>
<b>Retained Profit/(Loss) transferred to Reserves</b>		<u><u>3,623</u></u>	<u><u>7,448</u></u>

The notes on pages 5a to 5c form an integral part of these accounts

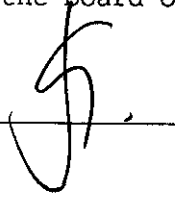
**BALANCE SHEET**  
**AS AT 31ST JANUARY 2002**

	<u>Notes</u>	<u>£</u>	<u>2002</u> <u>£</u>	<u>£</u>	<u>2001</u> <u>£</u>
<b>FIXED ASSETS</b>					
Tangible Assets	5		1,850		2,235
<b>CURRENT ASSETS</b>					
Debtors	6	23,297		23,837	
Cash at Bank and in Hand		14,287		6,194	
		<u>37,584</u>		<u>30,031</u>	
<b>CREDITORS</b>					
Amounts due within 1 year	7	17,570		14,025	
<b>NET CURRENT ASSETS</b>			<u>20,014</u>		<u>16,006</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>21,864</u>		<u>18,241</u>
<b>CAPITAL AND RESERVES</b>					
Share Capital	9		100		100
Reserves	10		21,764		18,141
			<u>21,864</u>		<u>18,241</u>

The directors have taken advantage of section 249A(1) of the Companies Act 1985 in not having these accounts audited. No notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 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 (loss) for the financial year in accordance with the requirements of section 226 of the Act, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

Approved by the board of directors on 2 4 02 and signed on their behalf by:

  
\_\_\_\_\_  
J M Gregory  
Director

NOTES TO ACCOUNTS  
FOR THE YEAR ENDED 31ST JANUARY 2002

**1. ACCOUNTING POLICIES****Accounting convention**

The accounts are prepared under the historic cost convention and the Financial Reporting Standard for Smaller Entities (effective March 2000).

**Turnover**

Reprints net invoiced fees and expenses, excluding VAT.

**Depreciation**

Depreciation of tangible fixed assets is provided at the following rates in order to write off each asset over its estimated useful life:

Computer Equipment	33.33%	reducing balance
Office Furniture	25.00%	reducing balance

**Leased assets**

Fixed assets acquired under finance leases are included in the balance sheet at cost, appropriate provision being made for depreciation. The present value of future rentals is shown as a liability. Interest payable in each period is charged to the profit and loss account in proportion to the amount outstanding under the lease. Operating lease rentals are charged to the profit and loss account as incurred.

**Deferred tax**

Provision is made for deferred tax in respect of all material timing differences that have originated but not reversed by the balance sheet date at the rate that would apply when timing differences are expected to reverse.

**2. OPERATING PROFIT**

The operating profit is stated after charging :

	<u>2002</u>	<u>2001</u>
	£	£
Depreciation on tangible fixed assets	864	671

**3. DIRECTORS REMUNERATION**

	<u>2002</u>	<u>2001</u>
	£	£
Directors' emoluments	40,020	40,020

**4. TAX ON PROFIT ON ORDINARY ACTIVITIES**

	<u>2002</u>	<u>2001</u>
	£	£
Corporation Tax	2,309	1,708



NOTES TO ACCOUNTS  
FOR THE YEAR ENDED 31ST JANUARY 2002

5. TANGIBLE FIXED ASSETS

	<u>Equipment</u> £
<u>COST</u>	
At 1.2.01	3,295
Additions	479
Disposals	-
At 31.1.02	<u>4,774</u>
<u>DEPRECIATION</u>	
At 1.2.01	1,060
Charge for year	864
On disposals	-
At 31.1.02	<u>1,924</u>
<u>NET BOOK VALUE</u>	
At 31.1.02	<u>1,850</u>
At 31.1.01	<u>2,235</u>

6. DEBTORS

	<u>2002</u> £	<u>2001</u> £
Amounts due within one year		
Trade Debtors	21,308	21,860
Other Debtors	1,989	1,977
	<u>23,297</u>	<u>23,537</u>

7. CREDITORS

	<u>2002</u> £	<u>2001</u> £
Amounts due within one year:		
Borrowings (see note 8)	5,463	5,157
Corporation Tax	2,309	1,726
Other Creditors	9,798	7,142
	<u>17,570</u>	<u>14,025</u>

8. BORROWINGS

	<u>2002</u> £	<u>2001</u> £
Amounts due within one year:		
Directors' Loan	<u>5,463</u>	<u>5,157</u>

NOTES TO ACCOUNTS  
FOR THE YEAR ENDED 31ST JANUARY 2002

9. SHARE CAPITAL

	<u>2002</u>	<u>2001</u>
	<u>£</u>	<u>£</u>
Authorised		
1,000 ordinary shares of £1 each	1,000	1,000
	<u>          </u>	<u>          </u>
Allotted, issued and fully paid		
100 ordinary shares of £1 each	100	100
	<u>          </u>	<u>          </u>

10. RESERVES

	<u>2002</u>	<u>2001</u>
	<u>£</u>	<u>£</u>
Retained Profit for the year	3,623	7,448
Balance bfwd 1.2.01	18,141	10,693
	<u>          </u>	<u>          </u>
Balance cfwd 31.1.02	21,764	18,141
	<u>          </u>	<u>          </u>