

**ADVANCED FINANCIAL SYSTEMS LIMITED****REPORT OF THE DIRECTORS**

The Directors submit their Annual Report and Accounts for the year ended 31<sup>st</sup> July 2000. The principle activity of the company is that of Accounting Software Consultants.

The Trading Profit for the year amounted to £17810. The Directors consider this to be satisfactory. A dividend distribution of £15000 was made in the period.

The members of your Board of Directors and their interest in the shares of the company are as follows:-

G.S. Cailes - 1 Ordinary Share

Mrs S.J.Cailes - 1 Ordinary Share

By Order of the Board



**ADVANCED FINANCIAL SYSTEMS LIMITED**

**• PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED 31<sup>ST</sup> JULY 2000**

36220	TURNOVER	38950
2392	Direct Costs	5745
.....		.....
33828		33205
1140	Staff Costs	3600
375	Depreciation	375
6365	Other Operating Charges	11420
.....		.....
7880		15395
.....		.....
25948	Operating Profit (Loss)	17810
-	Interest Receivable	-
.....		.....
	Profit (Loss) on Ordinary Activities	
25948	Before Tax	17810
18950	Dividend Paid	15000
5363	Corporation Tax	3313
.....		.....
1635		(503)
.....	Balance B/Fwd.	1635
		.....
		1132
		.....

**ADVANCED FINANCIAL SYSTEMS LIMITED**

The attached accounts have been prepared, from the books and records of the Company and we certify them to be in accordance therewith.

*Blake Allnatt & Co*

**Blake Allnatt & Company**

**ADVANCED FINANCIAL SYSTEMS LIMITED**  
**BALANCE SHEET AS AT 31<sup>ST</sup> JULY 2000**

1125	<b>FIXED ASSETS (SEE NOTE 4)</b>	750
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**CURRENT ASSETS**

600	Stock	600
2137	Trade Debtors	2613
3808	Cash in Hand & Bank	15694
.....		.....
6545		18907

**CURRENT LIABILITIES**

Amounts Falling Due within One Year

669	Sundry Creditors & Accruals	9846
5364	Current Taxation	8677
.....		.....
6033		18523

512	Net Current Assets	384
.....		.....
1637		1134
.....		.....

**CAPITAL & RESERVES**

2	Call Up Share Capital	2
1635	Profit & Loss Account	1132
.....		.....
1637		1134
.....		.....

**ADVANCED FINANCIAL SYSTEMS LIMITED**

**BALANCE SHEET AS AT 31<sup>ST</sup> JULY 2000 (CONT.)**

The directors have

1. taken advantage of the Companies Act 1985 Section 249A (1) is not having these accounts audited.
2. have confirmed that no notice has been deposited under Section 249B (2) of the Companies Act 1985.
3. acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the companies Act 1985.
4. acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its results for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the company.



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**ADVANCED FINANCIAL SYSTEMS LIMITED**  
**NOTES FORMING PART OF THE ACCOUNTS**  
**FOR THE PERIOD ENDED 31<sup>ST</sup> JULY 2000**

1. The accounts have been prepared under the historical cost convention.

2. Staff Costs comprise : Salaries 3600  
: Social Security -

3. Directors Emoluments in Bands of £5,000

Up to £5,000	:	2
£5,001 to £10,000	:	-
£10,001 to £15,000	:	-
£15,001 to £20,000	:	-

4. **FIXED ASSETS**

**Office Equipment**

Value as at 01.07.1999	1500
Additions in the Year	-
Disposals	-
	.....
	1500
	.....
Depreciation as at 01.07.1999	375
Depreciation in Year	375
	.....
	750
	.....
Net Book Value 31.07.2000	750