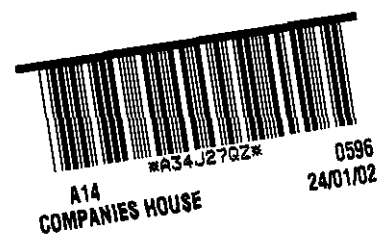


**DRAIG TECHNOLOGY LTD**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MAY 2001**



**ACCOUNTANTS' REPORT TO THE DIRECTORS**  
**ON THE UNAUDITED ACCOUNTS OF**  
**DRAIG TECHNOLOGY LTD**

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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st May 2001, set out on pages 2 to 4, and you consider that the company is exempt from an audit and a report under the Companies Act 1985. 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.

*Owain Bebb a'i Gwmni*

Owain Bebb a'i Gwmni

Chartered Accountants

32 Y Maes

CAERNARFON

Gwynedd

LL55 2NN

Date: \_\_\_\_\_

22/1/02

# DRAIG TECHNOLOGY LTD

## ABBREVIATED BALANCE SHEET

AS AT 31ST MAY 2001

	Notes	£	2001 £	2000 £
<b>Fixed assets</b>	2			
Tangible fixed assets			9,225	5,800
<b>Current assets</b>				
Stock		-		4,554
Debtors		10,840		5,263
Cash at bank and in hand		1,434		57
		12,274		9,874
<b>Creditors: amounts falling due within one year</b>		(8,683)		(16,996)
<b>Net current assets/liabilities</b>			3,591	(7,122)
<b>Total assets less current liabilities</b>			12,816	(1,322)
<b>Capital and reserves</b>				
Share capital	3		2	2
Profit and loss account			12,814	(1,324)
<b>Shareholders' funds</b>			12,816	(1,322)

For the financial year ended 31st May 2001, the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985.

Members have not required the company to obtain an audit in accordance with 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

preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results 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 this Act relating to accounts, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the board on 21/1/02

and signed on its behalf by:

  
Richard Sheppard  
Director

# **DRAIG TECHNOLOGY LTD**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31ST MAY 2001**

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### **1 Accounting policies**

#### **Basis of accounting**

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

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### **Turnover**

Turnover comprises the value of sales excluding value added tax and trade discounts.

#### **Tangible fixed assets and depreciation**

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets, with the exception of freehold land, by equal annual instalments over their expected useful lives:

Furniture and equipment 33 1/3%

#### **Stocks**

Stocks are stated at the lower of cost and net realisable value.

#### **Deferred taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

### **2 Fixed assets**

	<b>Tangible fixed assets</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1st June 2000	8,657	8,657
Additions	8,037	8,037

# DRAIG TECHNOLOGY LTD

## NOTES TO THE ABBREVIATED ACCOUNTS

### FOR THE YEAR ENDED 31ST MAY 2001

<b>At 31st May 2001</b>		<b>16,694</b>	<b>16,694</b>
<b>Depreciation and amortisation</b>			
At 1st June 2000		2,857	2,857
Charge for the year		4,612	4,612
<b>At 31st May 2001</b>		<b>7,469</b>	<b>7,469</b>
<b>Net book value</b>			
<b>At 31st May 2001</b>		<b>9,225</b>	<b>9,225</b>
<i>At 31st May 2000</i>		<i>5,800</i>	<i>5,800</i>
<b>3 Share capital</b>		<b>2001</b>	<b>2000</b>
		<b>£</b>	<b>£</b>
<b>Authorised</b>			
100 Ordinary shares of £1.00 each		100	100
		100	100
<b>Allotted</b>			
- Allotted, called up and fully paid ordinary shares of £1.00 each		2	2
		2	2