

DRAIG TECHNOLOGY LTD

FINANCIAL ACCOUNTS FOR THE
PERIOD ENDED 31ST MAY 2000

WAYNE T KING & CO
CHARTERED ACCOUNTANTS



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DRAIG TECHNOLOGY LTD

DIRECTORS:

K B Sheppard
R Sheppard

REGISTERED NUMBER:

3777468 England & Wales

COMPANY SECRETARY:

K B Sheppard

REGISTERED OFFICE:

Upstairs Flat
Fron Farm
Pentraeth Road
Menai Bridge
Anglesey LL59 5LY

ACCOUNTANTS:

WAYNE T KING & CO
Chartered Accountants
2 High St
Menai Bridge
Anglesey
LL59 5EE

DRAIG TECHNOLOGY LTD

FINANCIAL ACCOUNTS
FOR THE PERIOD ENDED 31ST MAY 2000

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The following page does not form part of the Statutory Accounts

Appendix

1. Trading and Profit and Loss Account

1.

DRAIG TECHNOLOGY LTD
REPORT OF THE DIRECTORS

FOR THE PERIOD ENDED 31ST MAY 2000

The directors present their annual report with the accounts of the company for the PERIOD ended 31st May 2000.

PRINCIPAL ACTIVITY

The principal activity in the period under review was that of Computer Consultants.

DIRECTORS

The directors in office in the PERIOD and their beneficial interests in the company's issued ordinary share capital were as follows:

	Ordinary Shares of £1 each <u>2000</u>
Mrs K B Sheppard	1
Mr R Sheppard	1

POLITICAL AND CHARITABLE DONATIONS

No political or charitable donations were made during the period.

EXEMPTIONS TO SMALL COMPANIES

In preparing this report we have taken advantage of the special exemptions applicable to small companies.

By Order of the Board



R Sheppard
Director
30th September 2000

DRAIG TECHNOLOGY LTD
PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31ST MAY 2000

	<u>Notes</u>	<u>2000</u>
		£ £
TURNOVER	2	21,870
Cost of Sales		306
<u>GROSS PROFIT</u>		21,564
Net Operating Expenses		
Administrative Expenses		22,888
<u>LOSS ON ORDINARY ACTIVITIES</u> <u>BEFORE TAXATION</u>		(1,324)
Tax on Ordinary Activities	3	-
<u>LOSS ON ORDINARY ACTIVITIES</u> <u>AFTER TAXATION</u>		£ (1,324)
<u>STATEMENT OF RETAINED EARNINGS</u>		
Loss for the Year		(1,324)
<u>RETAINED LOSS CARRIED FORWARD</u>		£ (1,324)

None of the company's activities were discontinued during the above financial year.

There were no recognised gains or losses other than the profit or loss for the above financial year.

The notes on pages 6 and 7 form part of these accounts.

DRAIG TECHNOLOGY LTDBALANCE SHEET
AS AT 31ST MAY 2000

	<u>Notes</u>	<u>2000</u>	
		£	£
FIXED ASSETS			
Tangible Assets	4		5,800
CURRENT ASSETS			
Work in Progress		4,554	
Debtors	5	5,263	
Cash at Bank and in Hand		57	
		9,874	
CREDITORS : Amounts Falling			
Due within One Year	6	(16,996)	
NET CURRENT LIABILITIES			(7,122)
TOTAL ASSETS LESS CURRENT LIABILITIES			£ (1,322)
CAPITAL AND RESERVES			
Share Capital	7		2
Profit and Loss Account			(1,324)
<u>TOTAL SHAREHOLDERS' FUNDS</u>			£ (1,322)

continued

DRAIG TECHNOLOGY LTDBALANCE SHEET

(continued)

AS AT 31ST MAY 2000

The directors consider that for the PERIOD ended 31st May 2000 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial PERIOD under subsection 2 of section 249B of the Act.

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 affairs of the company as at the end of the financial PERIOD and of its profit or loss for the financial PERIOD 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.

These 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 (effective March 2000).

Signed on behalf of the
board of directors



R Sheppard
Director

Approved by the board: 30th September 2000

The notes on pages 6 and 7 form part of these accounts.

DRAIG TECHNOLOGY LTDNOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31ST MAY 2000**1. ACCOUNTING POLICIES****Basis of Accounting**

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

Turnover

Turnover represents fees receivable, excluding VAT.

Tangible Fixed Assets

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

Computer Equipment	33% on cost
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Deferred Taxation

Deferred Taxation is not provided as we do not expect that tax liabilities are likely to crystallise in the foreseeable future.

2. TURNOVER

The Turnover and Loss before taxation for the PERIOD is attributable to the principal activity of the Company which is computer consultants.

3. TAXATION

The company has no liability to Corporation Tax for the PERIOD ended 31st May 2000.

4. TANGIBLE FIXED ASSETS

	Computer Equipment £
COST	
Additions in the PERIOD	8,657
At 31st May 2000	8,657
	=====
DEPRECIATION	
Charge for the PERIOD	(2,857)
At 31st May 2000	(2,857)
	=====
NET BOOK VALUE	
At 31st May 2000	5,800
	=====

DRAIG TECHNOLOGY LTDNOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31ST MAY 20005. DEBTORS2000

£

Amounts due within one year:

Trade Debtors

4,500

Value Added Tax

763

5,263

6. CREDITORS: Amounts Falling
Due within One Year2000

£

Director's Loan Account

16,521

Accruals

475

16,996

7. SHARE CAPITAL2000

£

Authorised 100 Ordinary Shares at £1 each

100

Allotted, Issued and Fully Paid

2
