ANGLO AMERICAN SYSTEM CONSULTANTS LIMITED

T/A OCTOPUS DATA

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 28 FEBRUARY 2002

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COMPANIES HOUSE 24/12/02

ANGLO AMERICAN SYSTEM CONSULTANTS LIMITED T/A OCTOPUS DATA COMPANY INFORMATION

Director

S H Jung

(Appointed 26 February 2001)

Secretary

S Jung

Company number

04168244

Registered office

137-143 High Street

Sutton Surrey SM1 1JH

Accountants

Clarkson Hyde

137-143 High Street

Sutton Surrey SM1 1JH

Business address

3 Wroughton Road

London SW11 6BE

ANGLO AMERICAN SYSTEM CONSULTANTS LIMITED T/A OCTOPUS DATA CONTENTS

	Page
Director's report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 6

ANGLO AMERICAN SYSTEM CONSULTANTS LIMITED T/A OCTOPUS DATA DIRECTOR'S REPORT FOR THE PERIOD ENDED 28 FEBRUARY 2002

The director presents his report and financial statements for the period ended 28 February 2002.

Principal activities

The principal activity of the company is that of IT management consultancy and services. The company was incorporated on 26 February 2001 and commenced to trade on 28 March 2001.

Director

The following director has held office since 26 February 2001:

S H Jung

(Appointed 26 February 2001)

Director's interests

The director's interest in the shares of the company was as stated below:

Ordinary shares of £ 1 each

28 February 2002 26 February 2001

S H Jung

100

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

By order of the board

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S Jung

Secretary

1 -

ANGLO AMERICAN SYSTEM CONSULTANTS LIMITED T/A OCTOPUS DATA ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS OF ANGLO AMERICAN SYSTEM CONSULTANTS LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 28 February 2002, set out on pages 3 to 6 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.

Clarkson Hyde

23/12/02

Chartered Accountants

137-143 High Street

Sutton

Surrey

SM1 1JH



-2-

ANGLO AMERICAN SYSTEM CONSULTANTS LIMITED T/A OCTOPUS DATA PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED 28 FEBRUARY 2002

	Notes	Period ended 28 February 2002 £
Turnover		144,663
Cost of sales		(69,094)
Gross profit		75,569
Administrative expenses		(65,458)
Profit on ordinary activities before taxation	2	10,111
Tax on profit on ordinary activities	3	(1,064)
Profit on ordinary activities after taxation	8	9,047

ANGLO AMERICAN SYSTEM CONSULTANTS LIMITED T/A OCTOPUS DATA BALANCE SHEET AS AT 28 FEBRUARY 2002

	2002		
	Notes	£	£
Fixed assets			
Tangible assets	4		3,370
Current assets			
Debtors	5	29,623	
Cash at bank and in hand		10,342	
		39,965	
Creditors: amounts falling due within one year	6	(34,188)	
Net current assets			5,777
Total assets less current liabilities			9,147
Capital and reserves			
Called up share capital	7		100
Profit and loss account	8		9,047
Shareholders† funds			9,147

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) 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 this Act relating to accounts, so far as applicable to the company.

These financial statements have been 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 June 2002).

S H Jung Director

ANGLO AMERICAN SYSTEM CONSULTANTS LIMITED T/A OCTOPUS DATA NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 28 FEBRUARY 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment

33% Reducing balance

2	Operating profit	2002
		£
	Operating profit is stated after charging:	
	Director's emoluments	22,463
3	Taxation	2002
		£
	Domestic current year tax	
	U.K. corporation tax	1,064
	Current tax charge	1,064
4	Tangible fixed assets	
•		
		Plant and
	g	Plant and machinery
		machinery etc
		machinery
	Cost	machinery etc
	Cost At 26 February 2001	machinery etc £
	Cost	machinery etc
	Cost At 26 February 2001 Additions	machinery etc £ - 3,370
	Cost At 26 February 2001	machinery etc £
	Cost At 26 February 2001 Additions	machinery etc £ - 3,370
	Cost At 26 February 2001 Additions At 28 February 2002	machinery etc £ - 3,370
	Cost At 26 February 2001 Additions At 28 February 2002 Depreciation At 26 February 2001 & at 28 February 2002	machinery etc £ - 3,370
	Cost At 26 February 2001 Additions At 28 February 2002 Depreciation	machinery etc £ - 3,370

ANGLO AMERICAN SYSTEM CONSULTANTS LIMITED T/A OCTOPUS DATA NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 28 FEBRUARY 2002

5	Debtors	2002 £
	Trade debtors	29,623
6	Creditors: amounts falling due within one year	2002 £
	Trade creditors Taxation and social security Other creditors	16,334 2,782 15,072 34,188
7	Share capital Authorised 100,000 Ordinary shares of £ 1 each	2002 £
	Allotted, called up and fully paid 100 Ordinary shares of £ 1 each	
8	Statement of movements on profit and loss account	Profit and loss account
	Retained profit for the period	£ 9,047
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