

ROOT LIMITED
Registered number: SC161514

Report and Financial Statements

For the year ended 31 December 2000



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COMPANIES HOUSE 30/10/01

ROOT LIMITED

Financial Statements

For the year ended 31 December 2000

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ROOT LIMITED

Company Information

As at 31 December 2000

Director

I Gammie

Secretary

J Macleod

Registered office

17 Melville Street
Edinburgh
EH3 7PH

Registered number

SC161514

Accountants

Scott-Moncrieff
Chartered Accountants
17 Melville Street
Edinburgh
EH3 7PH

Principal bankers

Bank of Scotland
50 St John Street
Perth
PH1 5SL

ROOT LIMITED

Director's Report

The director presents his annual report with the financial statements of the company for the year ended 31 December 2000.

Principal activities

The principal activity of the company in the year under review was the provision of computer consultancy services.

Review of the business

The net profit after providing for taxation amounted to £38,834.

Director and his interests

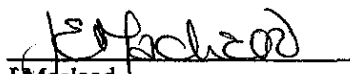
The director in office in the year and his beneficial interest in the company at the balance sheet date and the beginning of the year (or on appointment if later) were as follows:

		Number of Shares	
		2000	1999
I Gammie	Ordinary shares of £1 each	100	100

Small company exemptions

The above 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:


J. Macleod
Secretary

Date: 21/10/01

ROOT LIMITED

Accountants' Report to the Director on the Unaudited Accounts

We have prepared, without carrying out an audit, the financial statements for the year ended 31 December 2000 set out on pages 4 to 10 from the accounting records of the company and from information and explanations supplied to us.

We have not audited the financial statements. Accordingly, we do not express an audit opinion or any other form of assurance that the accounting records and the financial statements are free from material misstatement.

Scott-Moncrieff

**Scott-Moncrieff
Chartered Accountants
17 Melville Street
Edinburgh
EH3 7PH**

Date: 20 October 2001

ROOT LIMITED

Profit and Loss Account

For the year ended 31 December 2000

	Notes	2000 £	1999 £
Turnover		95,570	146,087
Cost of sales		1,667	42,475
Gross profit		93,903	103,612
Administrative expenses		47,261	40,751
Operating profit	2	46,642	62,861
Investment income and interest receivable	3	2,041	1,060
Interest payable and similar charges	4	(60)	(15)
Profit on ordinary activities before taxation		48,623	63,906
Tax on profit on ordinary activities	6	(9,789)	(12,861)
Profit on ordinary activities after taxation		38,834	51,045
Dividends		(20,000)	-
Retained profit for the financial year	11	18,834	51,045

Continuing operations

None of the company's activities were acquired or discontinued during the above two financial years.

Total recognised gains and losses

The company has no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 6 to 10 form part of these financial statements.

ROOT LIMITED

Balance sheet

At 31 December 2000

	Notes	£	2000 £	£	1999 £
Fixed assets					
Tangible assets	7		2,101		2,727
Current assets					
Debtors	8	7,477		11,858	
Cash at bank and in hand		88,131		76,737	
		<u>95,608</u>		<u>88,595</u>	
Creditors: amounts falling due within one year	9	<u>(31,265)</u>		<u>(43,712)</u>	
Net current assets			64,343		44,883
Total assets less current liabilities			<u>66,444</u>		<u>47,610</u>
Capital and reserves					
Called up share capital	10		100		100
Profit and loss account	11		66,344		47,510
Total shareholders' funds	12		<u>66,444</u>		<u>47,610</u>

The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985. The director acknowledges his responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 December 2000 and of its profit or loss for the year then ended in accordance with the requirements of section 226; and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and were approved on 20th October 2001 and signed by:


I Gammie, Director

The notes on pages 6 to 10 form part of these financial statements.

ROOT LIMITED

Notes to the Financial Statements

For the year ended 31 December 2000

1. Statement of accounting policies

The financial statements have been prepared under the historical cost convention.

Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation of tangible fixed assets

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

Office furniture and fittings	20% on cost
Computer equipment	25% on cost
Motor vehicles	25% on cost

2. Operating profit

Operating profit is stated	2000 £	1999 £
After charging:		
Depreciation of fixed assets	717	2,434
Loss on disposal of tangible assets	2,287	551
Operating lease rentals		
Land and buildings	6,429	5,020
	<hr/>	<hr/>
After crediting:		
Profit on foreign currencies	473	-
	<hr/>	<hr/>

3. Investment income and interest receivable

	2000 £	1999 £
Interest received and receivable		
Bank interest	2,041	1,060
	<hr/>	<hr/>

ROOT LIMITED

Notes to the Financial Statements

For the year ended 31 December 2000

4. Interest payable and similar charges

	2000 £	1999 £
On bank loans and overdrafts	<u>60</u>	<u>15</u>

5. Information on director and employees

	2000 £	1999 £
Staff costs		
Wages and salaries	12,794	1,000
Social security costs	<u>1,205</u>	<u>-</u>
	<u>13,999</u>	<u>1,000</u>

The Director received no remuneration in the year.

6. Tax on profit on ordinary activities

	2000 £	1999 £
The taxation charge comprises:		
Current tax on profit for the year	9,834	12,861
Adjustment in respect of prior years	<u>(45)</u>	<u>-</u>
	<u>9,789</u>	<u>12,861</u>

ROOT LIMITED

Notes to the Financial Statements

For the year ended 31 December 2000

7. Tangible fixed assets

	Office furniture & equipment £	Motor vehicles £	Total £
Cost:			
At 1 January 2000	586	9,150	9,736
Additions	2,379	-	2,379
Disposals	-	(9,150)	(9,150)
At 31 December 2000	2,965	-	2,965
Depreciation:			
At 1 January 2000	146	6,863	7,009
Charge for year	717	-	717
On disposals	-	(6,863)	(6,863)
At 31 December 2000	863	-	863
Net book value:			
At 31 December 2000	2,102	-	2,102
At 31 December 1999	440	2,287	2,727

8. Debtors

	2000 £	1999 £
Trade debtors	7,477	-
Other debtors	-	11,858
	7,477	11,858

9. Creditors: amounts falling due within one year

	2000 £	1999 £
Trade creditors	259	928
Corporation tax	9,834	12,861
Other taxes and social security costs	12,986	-
Other creditors	2,718	28,122
Accruals and deferred income	5,468	1,801
	31,265	43,712

Other creditors is a loan from the director.

ROOT LIMITED

Notes to the Financial Statements

For the year ended 31 December 2000

10. Share capital

	2000 £	1999 £
Authorised:		
Equity interests:		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>
Allotted, called up and fully paid:		
Equity interests:		
100 Ordinary shares of £1 each	100	100
	<u>100</u>	<u>100</u>

11. Profit and loss account

	2000 £	1999 £
Retained profit / (Accumulated loss) as at 1 January 2000	47,510	(3,535)
Profit for the year	18,834	51,045
	<u>66,344</u>	<u>47,510</u>
Retained profit as at 31 December 2000		

12. Reconciliation of movements in shareholders' funds

	2000 £	1999 £
Profit for the year	38,834	51,045
Dividends	(20,000)	-
	<u>18,834</u>	<u>51,045</u>
Net addition to shareholders' funds		
Opening shareholders' funds	47,610	(3,435)
	<u>66,444</u>	<u>47,610</u>
Closing shareholders' funds		
Represented by:-		
Equity interests	66,444	47,610
	<u>66,444</u>	<u>47,610</u>

ROOT LIMITED

Notes to the Financial Statements

For the year ended 31 December 2000

13. Revenue commitments

At year end the company was committed to making the following payments during the next year in respect of operating leases with expiry dates as follows:

	Land and buildings		Other	
	2000	1999	2000	1999
	£	£	£	£
More than one year and less than five years	-	-	-	10,000