

**ROOT LIMITED**  
*Registered number: SC161514*  
**Report and Financial Statements**  
**For the year ended 31 December 1999**

2



SCT SDFK8VKK 0125  
COMPANIES HOUSE 13/11/00

**ROOT LIMITED**

**Financial Statements**

**For the year ended 31 December 1999**

<b>Contents</b>	<b>Pages</b>
Company Information	1
Director's Report	2
Accountants' Report	3
Profit and Loss Account	4
Balance Sheet	5
Notes to the Financial Statements	6 - 9

**ROOT LIMITED**

**Company Information**

**As at 31 December 1999**

**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 1999.

### 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 £51,045.

### 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	
		1999	1998
I Gammie	Ordinary shares of £1 each	100	100


### Year 2000 issues

The 1st January 2000 has now passed and the company has experienced no major problems either with its own systems and equipment or in connection with relationships with third parties, but will continue to monitor potential areas of risk for the foreseeable future. Costs of compliance have not been material in relation to the size of the company's business.

### 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: 1/11/2000

**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 1999 set out on pages 4 to 9 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**  
**Chartered Accountants**  
**17 Melville Street**  
**Edinburgh**  
**EH3 7PH**

Date: 8 November 2000

# ROOT LIMITED

## Profit and Loss Account

For the year ended 31 December 1999

	Notes	1999 £	1998 £
Turnover		146,087	74,800
Cost of sales		42,475	38,122
<b>Gross profit</b>		<b>103,612</b>	<b>36,678</b>
Administrative expenses		40,751	22,086
		62,861	14,592
Other operating income		-	16
<b>Operating profit</b>	2	<b>62,861</b>	<b>14,608</b>
Investment income and interest receivable	3	1,060	1,566
Interest payable and similar charges	4	(15)	-
<b>Profit on ordinary activities before taxation</b>		<b>63,906</b>	<b>16,174</b>
Tax on profit on ordinary activities	6	(12,861)	-
<b>Profit on ordinary activities after taxation</b>		<b>51,045</b>	<b>16,174</b>

### 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 9 form part of these financial statements.

# ROOT LIMITED

## Balance sheet

At 31 December 1999

	Notes	1999 £	1998 £
<b>Fixed assets</b>			
Tangible assets	7	2,726	5,553
<b>Current assets</b>			
Debtors	8	11,858	-
Cash at bank and in hand		76,737	24,696
		<u>88,595</u>	<u>24,696</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(43,711)</u>	<u>(33,684)</u>
<b>Net current assets / (liabilities)</b>		<u>44,884</u>	<u>(8,988)</u>
<b>Total assets less current liabilities</b>		<u>47,610</u>	<u>(3,435)</u>
<b>Capital and reserves</b>			
Called up share capital	10	100	100
Profit and loss account	11	47,510	(3,535)
<b>Total shareholders' funds</b>	12	<u>47,610</u>	<u>(3,435)</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 1999 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 1 November 2000 and signed by:

  
I Gammie, Director

The notes on pages 6 to 9 form part of these financial statements.

# ROOT LIMITED

## Notes to the Financial Statements

For the year ended 31 December 1999

### 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:

Computer equipment	25% on cost
Motor vehicles	25% on cost

### 2. Operating profit

Operating profit is stated	1999	1998
	£	£
After charging:		
Depreciation of fixed assets	2,434	2,776
Loss on disposal of tangible assets	551	-
Operating lease rentals		
Land and buildings	5,020	-

### 3. Investment income and interest receivable

	1999	1998
	£	£
Interest received and receivable		
Bank interest	1,060	1,566

### 4. Interest payable and similar charges

	1999	1998
	£	£
On bank loans and overdrafts	15	-



# ROOT LIMITED

## Notes to the Financial Statements

For the year ended 31 December 1999

### 5. Information on director and employees

	1999 £	1998 £
<b>Staff costs</b>		
Wages and salaries	1,000	16,843
	<u>1999 £</u>	<u>1998 £</u>
<b>Director's emoluments</b>		
Emoluments, including pension contributions to money purchase (defined contribution) schemes	-	16,843

### 6. Tax on profit on ordinary activities

	1999 £	1998 £
<i>The taxation charge comprises:</i>		
Corporation tax at 21% and 20% (1998 - 21%)	12,861	-

### 7. Tangible fixed assets

	Computer equipment £	Motor vehicles £	Total £
<b>Cost:</b>			
At 1 January 1999	1,956	9,150	11,106
Additions	586	-	586
Disposals	(1,956)	-	(1,956)
At 31 December 1999	586	9,150	9,736
<b>Depreciation:</b>			
At 1 January 1999	977	4,576	5,553
Charge for year	146	2,288	2,434
On disposals	(977)	-	(977)
At 31 December 1999	146	6,864	7,010
<b>Net book value:</b>			
At 31 December 1999	440	2,286	2,726
At 31 December 1998	979	4,574	5,553

# ROOT LIMITED

## Notes to the Financial Statements

For the year ended 31 December 1999

### 8. Debtors

	1999 £	1998 £
Sundry debtors	11,858	-

### 9. Creditors: amounts falling due within one year

	1999 £	1998 £
Trade creditors	928	-
Corporation tax	12,861	-
Other taxes and social security costs	-	188
Sundry creditors	28,122	23,404
Accruals and deferred income	1,800	10,092
	43,711	33,684

Sundry creditors is a loan from the director that has no fixed repayment terms.

### 10. Share capital

	1999 £	1998 £
<b>Authorised:</b>		
<b>Equity interests:</b>		
100 Ordinary shares of £1 each	100	100
<b>Allotted, called up and fully paid:</b>		
<b>Equity interests:</b>		
100 Ordinary shares of £1 each	100	100

### 11. Profit and loss account

	1999 £	1998 £
Accumulated loss as at 1 January 1999	(3,535)	(19,709)
Profit for the year	51,045	16,174
Retained profit / (Accumulated loss) as at 31 December 1999	47,510	(3,535)

# ROOT LIMITED

## Notes to the Financial Statements

For the year ended 31 December 1999

### 12. Reconciliation of movements in shareholders' funds

	1999 £	1998 £
Profit for the year	51,045	16,174
Opening shareholders' funds	(3,435)	(19,609)
Closing shareholders' funds	<u>47,610</u>	<u>(3,435)</u>
Represented by:-		
Equity interests	<u>47,610</u>	<u>(3,435)</u>

### 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	
	1999	1998	1999	1998
	£	£	£	£
More than one year and less than five years	<u>-</u>	<u>-</u>	<u>10,000</u>	<u>-</u>