

Company Registration No. 2197915 (England and Wales)

**CODEMIST LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2001**



# **CODEMIST LIMITED**

## **COMPANY INFORMATION**

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**Directors**

J Fitch  
A Mycroft  
A Norman

**Secretary**

A Fitch

**Company number**

2197915

**Registered office**

"Alta"  
Horsecombe Vale  
Combe Down  
Bath  
BA2 5QR

**Auditors**

Robson Taylor  
Charter House  
The Square  
Lower Bristol Road  
Bath  
BA2 3BH

**Business address**

"Alta"  
Horsecombe Vale  
Combe Down  
Bath  
BA2 5QR

**Bankers**

Barclays Bank Plc  
36-37 Milsom Street  
Bath  
BA1 1DN

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# CODEMIST LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 30 APRIL 2001

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The directors present their report and financial statements for the year ended 30 April 2001.

### Principal activities

The principal activity of the company continued to be that of the development and sales of computer application and utility packages.

It also provides consultancy services to a broad range of clients.

### Directors

The following directors have held office since 1 May 2000:

J Fitch  
A Mycroft  
A Norman

### Directors' interests

The directors' beneficial interests in the shares of the company were as stated below:

	ordinary shares of £ 1 each	
	30 April 2001	1 May 2000
J Fitch	200	200
A Mycroft	200	200
A Norman	200	200

### Auditors

In accordance with section 385 of the Companies Act 1985, a resolution proposing that Robson Taylor be reappointed as auditors of the company will be put to the Annual General Meeting.

### Directors' responsibilities


Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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



A Fitch

Secretary

26 Nov 2001

# **CODEMIST LIMITED**

## **AUDITORS' REPORT TO THE SHAREHOLDERS OF CODEMIST LIMITED**

We have audited the financial statements on pages 3 to 7 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

### **Respective responsibilities of directors and auditors**

As described on page 1 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

### **Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

### **Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 30 April 2001 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Chartered Accountants  
Registered Auditors  
Charter House  
The Square  
Lower Bristol Road  
Bath  
BA2 3BH

26 November 2001

# **CODEMIST LIMITED**

## **PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 APRIL 2001**

		<b>2001</b>	<b>2000</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>		87,806	47,164
Cost of sales		(7,407)	(2,545)
<b>Gross profit</b>		80,399	44,619
Administrative expenses		(19,224)	(10,750)
<b>Operating profit</b>	<b>2</b>	61,175	33,869
Other interest receivable and similar income		1,876	859
<b>Profit on ordinary activities before taxation</b>		63,051	34,728
Tax on profit on ordinary activities	<b>3</b>	(12,326)	(6,879)
<b>Profit on ordinary activities after taxation</b>		50,725	27,849
Dividends	<b>4</b>	(48,000)	(30,000)
<b>Retained profit/(loss) for the year</b>	<b>9</b>	2,725	(2,151)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

# CODEMIST LIMITED

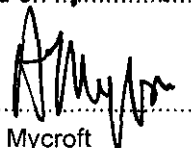
## BALANCE SHEET AS AT 30 APRIL 2001

	Notes	2001 £	£	2000 £	£
<b>Fixed assets</b>					
Tangible assets	5		238		811
<b>Current assets</b>					
Stock		45		75	
Debtors	6	903		3,513	
Cash at bank and in hand		44,416		35,794	
		<u>45,364</u>		<u>39,382</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(15,480)</u>		<u>(12,796)</u>	
<b>Net current assets</b>			29,884		26,586
<b>Total assets less current liabilities</b>			<u>30,122</u>		<u>27,397</u>
<b>Capital and reserves</b>					
Called up share capital	8		600		600
Share premium account	9		2,237		2,237
Profit and loss account	9		27,285		24,560
<b>Shareholders' funds - equity interests</b>	10		<u>30,122</u>		<u>27,397</u>

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board on 12 Nov 2001

  
J Fitch  
Director

  
A Mycroft  
Director

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2001

# CODEMIST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2001

### 5 Tangible fixed assets

	Computer equipment £
<b>Cost</b>	
At 1 May 2000 & at 30 April 2001	48,036
<b>Depreciation</b>	
At 1 May 2000	47,225
Charge for the year	573
At 30 April 2001	47,798
<b>Net book value</b>	
At 30 April 2001	238
At 30 April 2000	811

### 6 Debtors

	2001 £	2000 £
Trade debtors	-	2,868
Taxation and social security	254	-
Prepayments	649	645
	903	3,513

### 7 Creditors: amounts falling due within one year

	2001 £	2000 £
Corporation tax	12,326	6,347
Taxation and social security	1,254	4,549
Accruals and deferred income	1,900	1,900
	15,480	12,796

# CODEMIST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2001

<b>8</b>	<b>Share capital</b>	<b>2001</b>	<b>2000</b>
		<b>£</b>	<b>£</b>
	<b>Authorised</b>		
	1,000 ordinary shares of £ 1 each	1,000	1,000
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	600 ordinary shares of £ 1 each	600	600
		<u>          </u>	<u>          </u>
<b>9</b>	<b>Statement of movements on reserves</b>		
		<b>Share premium account</b>	<b>Profit and loss account</b>
		<b>£</b>	<b>£</b>
	Balance at 1 May 2000	2,237	24,560
	Retained profit for the year	-	2,725
		<u>          </u>	<u>          </u>
	Balance at 30 April 2001	2,237	27,285
		<u>          </u>	<u>          </u>
<b>10</b>	<b>Reconciliation of movements in shareholders' funds</b>	<b>2001</b>	<b>2000</b>
		<b>£</b>	<b>£</b>
	Profit for the financial year	50,725	27,849
	Dividends	(48,000)	(30,000)
		<u>          </u>	<u>          </u>
	Net addition to/(depletion in) shareholders' funds	2,725	(2,151)
	Opening shareholders' funds	27,397	29,548
		<u>          </u>	<u>          </u>
	Closing shareholders' funds	30,122	27,397
		<u>          </u>	<u>          </u>