

DATAGAIN LIMITED

Registered No: 1992733

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MARCH 1999

N R WARD

Chartered Accountants



DATAGAIN LIMITED

Directors

C C Williams
S O Tunmer

Secretary

S O Tunmer

Registered Office

36 Brushwood Road
Horsham
West Sussex
RH12 4PE

DIRECTORS' REPORT

The directors present their report and the financial statements for the year ended 31st March 1999.

The company's principal activity during the year continued to be the provision of consultancy services to the computer industry.

The directors at 31st march 1999 and their interests in the share capital of the company throughout the year were as follows:-

	No. of ordinary £1 shares
C C Williams	51
S O Tunmer	49

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

This report was approved by the board on:-

Signed on behalf of the board by:- 10/8/99



C C Williams: Director

DATAGAIN LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31st MARCH 1999

	Notes	1999	1998
		£	£
Turnover	1(b)	57 149	53 291
Administrative expenses		(13 883)	(19 175)
		<u>43 266</u>	<u>34 116</u>
Other operating income		-	4
Operating profit	2	<u>43 266</u>	<u>34 120</u>
Interest receivable		233	225
Profit on ordinary activities before tax		<u>43 499</u>	<u>34 345</u>
Tax on profit on ordinary activities		(9 183)	(7 240)
Profit on ordinary activities after tax		<u>34 316</u>	<u>27 105</u>
Dividends		(22 400)	(33 500)
Retained profit/(loss) for the year		<u>11 916</u>	<u>(6 395)</u>
(Accum loss)/Retained profit brought forward		(4 632)	1 763
Retained profit/(Accum loss) carried forward		<u>7 284</u>	<u>(4 632)</u>

The notes on pages 5 to 8 form part
of these financial statements

DATAGAIN LIMITED

BALANCE SHEET AS AT 31st MARCH 1999

	Notes	1999		1998	
		£	£	£	£
<u>Fixed Assets</u>					
Intangible assets	3	-			106
Tangible assets	4	2 140			1 225
					<hr/>
		2 140			1 331
<u>Current Assets</u>					
Debtors	5	7 258		4 292	
Cash at bank		4 578		12 082	
		<hr/>		<hr/>	
		11 836		16 374	
<u>Creditors: amounts falling due within one year</u>					
	6	6 592		22 237	
		<hr/>		<hr/>	
Net current assets/(liabilities)			5 244		(5 863)
			<hr/>		<hr/>
Net assets/(liabilities)			7 384		(4 532)
			<hr/>		<hr/>
<u>Capital and Reserves</u>					
Called up share capital	7	100		100	
Profit and loss account		7 284		(4 632)	
		<hr/>		<hr/>	
Shareholders' funds			7 384		(4 532)
			<hr/>		<hr/>

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DATAGAIN LIMITED

BALANCE SHEET AS AT 31st MARCH 1999

.....Continued

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies , and in accordance with the Financial Reporting Standard for Smaller Entities.

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit under Section 249(B)(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

Approved by the board on: 10/8/99

Signed on its behalf by:-



C C Williams: Director

The notes on pages 5 to 8 form part
of these Financial Statements

DATAGAIN LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31st MARCH 1999

1 Accounting policies

(a) Basis of preparation of financial statements

The financial statements are prepared in accordance with the historical cost convention.

(b) Turnover

Turnover relates to amounts invoiced to customers, net of Value Added Tax.

(c) Intangible fixed assets and depreciation

Intangible fixed assets are stated at cost less amortisation, and are amortised in accordance with the directors' estimate of their economic useful lives.

(d) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets, at the rate of 25% p.a. on the written down value, in order to write off the cost, less estimated residual value, of each asset over its expected useful life.

2 Operating profit

The operating profit is stated after charging:-

	1999	1998
	£	£
Depreciation of tangible fixed assets		
owned by the company	713	408
Formation expenses written off	106	-
Directors' emoluments	9 264	6 000

DATAGAIN LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 1999

3 Intangible fixed assets

Formation expenses:	£
Cost	
Balance at 1st April 1998	106
Written off during the year	(106)
	<hr/>
Balance at 31st March 1999	-
	<hr/>

4 Tangible fixed assets

Plant, machinery, fixtures and fittings	£
Cost	
Balance at 1st April 1998	4 993
Additions	1 628
	<hr/>
Balance at 31 March 1999	6 621
	<hr/>
Accumulated depreciation	
Balance at 1st April 1998	3 768
Charge for year	713
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Balance at 31st March 1999	4 481
	<hr/>
Net book values	
At 31st March 1999	2 140
	<hr/>
At 31st March 1998	1 225
	<hr/>

DATAGAIN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31st MARCH 1999

5 Debtors

	1999	1998
	£	£
Trade debtors	2 050	2 735
Other debtors	5 208	1 558
	<u>7 258</u>	<u>4 293</u>

"Other debtors" includes the following amounts in respect of the company's directors, Mr C C Williams and Miss S O Tunmer:-

Mr C C Williams	138	-
Miss S O Tunmer	4 940	-

These were the maximum amounts outstanding during the year.

6 Creditors: amounts falling due within one year

	1999	1998
	£	£
Corporation tax	2 882	4 038
Social security and other taxes	3 110	2 649
Other creditors	600	15 550
	<u>6 592</u>	<u>22 237</u>

DATAGAIN LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st MARCH 1999

7 Share capital

	1999	1998
	£	£
Authorised		
100,000 ordinary shares of £1 each	<u>100 000</u>	<u>100 000</u>
Allotted, called up and fully paid		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>