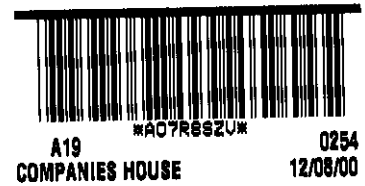


COMPANY NUMBER: 02386331

EYEPOINT LIMITED

REPORT AND ACCOUNTS  
for the year ended the 31st May, 2000.



E Y E P O I N T   L I M I T E D

REPORT   AND   ACCOUNTS  
for the year ended the 31st May, 2000.

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# E Y E P O I N T L I M I T E D

## Directors Report for the year ending the 31st May, 2000.

### 1. BUSINESS REVIEW:

Turnover increased slightly but profitability was still adversely affected by the need to Sub-Contract a large proportion of the work.

### 2. DIVIDENDS AND RESERVES:

No Dividends are proposed, the balance being retained in the Profit and Loss Account.

### 3. DIRECTORS AND THEIR INTEREST IN SHARES is as follows:-

	<u>2000</u>
Mrs. Ashton-Rickardt	66
Mr. D. Gunning	18
Mr. D. Powell	8

### 4. ACCOUNTS:

The Directors have taken advantage of the Companies Act, 1985, Section 249A as amended by the Companies Act, 1989, and Section 1 1992/2452 and Section 1 1994/1935 in not having the enclosed Accounts formally audited. The Accounts were prepared from the Records maintained by Mr. J.J. Perry and have been agreed and approved by the Director.

*M. Ashton-Rickardt*

M. Ashton-Rickardt.

Director and Company Secretary.

20th July, 2000.

E Y E P O I N T   L I M I T E D

PROFIT AND LOSS ACCOUNT for the year ended the 31st May, 2000.

	<u>NOTE</u>	<u>£</u> <u>2000</u>	<u>£</u> <u>1999</u>
<u>TURNOVER:</u>	5	73867	71089
<u>GROSS INTEREST RECEIVED:</u>		<u>9</u>	<u>198</u>
		<u>73876</u>	<u>71287</u>
<u>ADMINISTRATIVE EXPENSES:</u>			
Directors Remuneration		6480	4440
Depreciation		6094	7492
Accounting		250	250
Other		<u>58587</u>	<u>63998</u>
		<u>71411</u>	<u>76180</u>
<u>NET PROFIT(LOSS) for the year:</u>		2465	(4893)
<u>CORPORATION TAX:</u>		-	-
<u>PROFIT AND LOSS ACCOUNT - BALANCE FORWARD:</u>		<u>3762</u>	<u>8655</u>
<u>PROFIT AND LOSS ACCOUNT AT 1st JUNE:</u>		<u>6227</u>	<u>3762</u>

E Y E P O I N T L I M I T E D  
BALANCE SHEET as at the 31st May, 2000.

	<u>NOTE</u>	<u>£</u> <u>2000</u>	<u>£</u> <u>1999</u>
<u>FIXED ASSETS</u>			
TANGIBLE	2	19127	22468
<u>CURRENT ASSETS</u>			
Debtors	3	<u>6634</u>	<u>9777</u>
		25761	32245
<u>CURRENT LIABILITIES</u>			
Amount falling due within one year	4	<u>19434</u>	<u>28383</u>
<u>NET CURRENT ASSETS (LIABILITIES)</u>		<u>12800</u>	<u>18606</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>6327</u>	<u>3862</u>

CAPITAL AND RESERVES

Authorised Issued and fully paid £1 Ordinary Shres	100	100
Profit and Loss Account	<u>6227</u>	<u>3762</u>
	<u>6327</u>	<u>3862</u>

THE DIRECTORS HAVE:

- a) taken advantage of the Companies Act 1985 in not having these Accounts audited under Section 249(1)A (total exemption).
- b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act, 1985.
- c) acknowledged their responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act, 1985.
- d) acknowledged their responsibilities for preparing Accounts which give a true and fair view of the Company and of its Profit/Loss (which ever is applicable) for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to Accounts, so far as applicable to this Company.

PREPARED BY:

AGREED AND APPROVED:

.....  
J.J. PERRY  
BUSINESS CONSULTANT

*M. Ashoo Richard*.....  
DIRECTOR/COMPANY SECRETARY

DATE:.....20.7.2000.....

DATE:..20/7/00.....

E Y E P O I N T L I M I T E D

NOTES TO THE ACCOUNTS

for the year ended the 31st May, 2000.

1. ACCOUNTING POLICIES:

- a) The Accounts have been prepared under the historical cost convention.
- b) Depreciation is provided on the fixed assets on a reducing balance basis as follows:-

Office Equipment - 20%

Motor Vehicle - 30%

2. TANGIBLE FIXED ASSETS:

	<u>Office Equipment</u> <u>£</u>	<u>Motor Vehicle</u> <u>£</u>
a) <u>CCST:</u>		
Balance at the 1st June 1999	23051	15000
Addition in Year	<u>2753</u>	<u>-</u>
Balance at the 31st May, 2000	<u>25804</u>	<u>15000</u>
b) <u>DEPRECIATION:</u>		
Balance at the 1st June 1999	11083	4500
Charges for Year	<u>2944</u>	<u>3150</u>
Balance at the 31st May, 2000	<u>14027</u>	<u>7650</u>
c) <u>NET BOOK VALUE AT THE 31st MAY 2000</u>	<u>11777</u>	<u>7350</u>
d) <u>NET BOOK VALUE AT THE 31st MAY 1999</u>	<u>11968</u>	<u>10500</u>
3. <u>DEBTORS:</u>	<u>2000</u>	<u>1999</u>
Trade	6634	9021
Financial	<u>-</u>	<u>756</u>
	<u>6634</u>	<u>9777</u>

EYEPOINT LIMITED

NOTES TO THE ACCOUNTS

for the year ended the 31st May, 2000.

	<u>2000</u>	<u>1999</u>
	<u>£</u>	<u>£</u>
4. <u>CREDITORS</u> : Amount falling due within one year:		
Directors loans	2386	8526
Bank loan and Overdraft	14592	13816
Creditors and Accruals	<u>2456</u>	<u>6041</u>
	<u>19434</u>	<u>28383</u>
5. <u>TURNOVER</u> :		
Turnover represents the value of goods and services invoiced during the year after the deduction of Value Added Tax.		
6. <u>EMPLOYEES</u> (both Directors)	<u>2000</u>	<u>1999</u>
Remuneration	6480	4400
The average number was	2	2

E Y E P O I N T L I M I T E D

DETAILED PROFIT AND LOSS ACCOUNT for the year ended 31st May, 2000

	<u>£</u>	<u>£</u>
<u>SALES:</u>	73867	
<u>GROSS INTEREST RECEIVED:</u>	<u>9</u>	73876
Less: <u>EXPENSES:-</u>		
Directors Salaries	6480	
Product Consumables/Services	16158	
Sub-Contractors	30084	
Accommodstion	4517	
Maintenance and Repairs	3	
Travel	2086	
Advertisements	242	
Insurance	583	
Communications	1689	
Postages and Carriage	564	
Stationery	662	
Subscriptions	326	
Accounting	250	
Bank Charges	1308	
Loan Interest	365	(65317)
Less: <u>DEPRECIATION PROVISIONS:</u>		
Office Equipment	2944	
Motor Vehicle	<u>3150</u>	<u>(6094)</u>
<u>NET PROFIT:-</u>		<u>2465</u>