

**INSTANT SOFTWARE LIMITED**

**COMPANY NUMBER 2844941**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED AUGUST 31st 1999**

G R SKINNER FCA  
124 Windsor Road  
Maidenhead  
Berkshire  
SL6 2DW

insoft99



## INSTANT SOFTWARE LIMITED

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**INSTANT SOFTWARE LIMITED**

**COMPANY INFORMATION**

DIRECTORS:                      DAVID BARRY HOPCROFT  
   DOUGLAS STUART MACNAUGHT  
   EDWARD ALEXANDER MACNAGHTEN  
   HEATHER MAY MACNAUGHT  
   JILL HILDA HOPCROFT

SECRETARY :                      JILL HILDA HOPCROFT

REGISTERED OFFICE:              124 Windsor Road  
   Maidenhead  
   Berkshire  
   SL6 2DW

REGISTERED NUMBER:              2844941

ACCOUNTANT:                      G R Skinner FCA  
   Chartered Accountant  
   124 Windsor Road  
   Maidenhead  
   Berkshire  
   SL6 2DW

**INSTANT SOFTWARE LIMITED**Directors Report

The Directors submit their report, together with the Financial Statements and the Accountant's Report for the year ended August 31st 1999.

Trading Results

The Loss, before taxation, amounted to £14,590. (1998 Profit £6,357). The Directors estimate the liability to current taxation at £nil. (1998 £1,018).

The Directors do not recommend the payment of a dividend.

Share Capital

The Company issued an additional 510 Ordinary £1 shares at par during the year.

Principal Activity

The principal activity of the company has been that of computer consultancy.

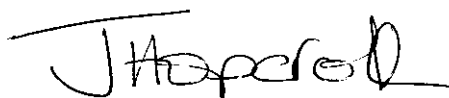
Directors

The Directors and their beneficial interests in the issued share capital of the company throughout the period in question were as follows:-

	<u>Ordinary £1 Shares</u>	
	<u>31.08.98</u>	<u>31.08.99</u>
David Barry Hopcroft	1	170
Douglas Stuart Macnaught	1	170
Edward Alexander Macnaghten	1	170

Taxation

The company is a close company as defined by the Income and Corporation Taxes Act 1988.



124 Windsor Road  
Maidenhead  
Berks.  
SL6 2DW

J H Hopcroft  
Company Secretary

Dated: May 19<sup>th</sup> 2000

**INSTANT SOFTWARE LIMITED**

**STATEMENT OF 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.

State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

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, as amended. 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.

REPORT OF THE ACCOUNTANT TO THE MEMBERS OF

INSTANT SOFTWARE LIMITED

I have examined, without carrying out an audit, the financial statements on pages 4 to 6 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective Responsibilities of Directors and Reporting Accountants

As described on page 3, the company's directors are responsible for the preparation of financial statements and they believe that the company is exempt from an audit. It is my responsibility to examine the accounts and, based on my examination, to report my opinion, as set out below to the shareholders.

Basis of Opinion

I conducted my examination in accordance with the appropriate standards for reporting accountants issued by the Auditing practices Board. This examination consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as I considered necessary for the purposes of this report.

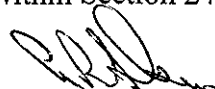
The examination was not an audit conducted in accordance with Auditing Standards. Accordingly, I do not express an audit opinion on the accounts. Therefore my examination does not provide any assurance that the accounting records and the accounts are free from material misstatement.

Opinion

In my opinion:-

- (a) The accounts are in agreement with those accounting records kept by the company under Section 221 of the companies Act 1985.
- (b) Having regard only to, and on the basis of, the information contained in those accounting records, the accounts have been drawn up in a manner consistent with the provisions of the Companies Act 1985 specified in Section 249(6).
- (c) Having regard only to, and on the basis of, the information contained in those accounting records, the company satisfied the requirements of Section 249A(4) for the year and did not, at any time within the year, fall within Section 249B(1)

124 Windsor Road  
Maidenhead  
Berkshire  
SL6 2DW

  
G R Skinner FCA  
Chartered Accountant and  
Registered Auditor

May 22 2000

**INSTANT SOFTWARE LIMITED****PROFIT AND LOSS ACCOUNT****FOR THE YEAR ENDED AUGUST 31st 1999**

	<u>Notes</u>	<u>1999</u>	<u>1998</u>
<u>TURNOVER</u>	1	66,931	35,512
Less Cost of Sales		37,351	15,060
		-----	-----
GROSS PROFIT		29,580	20,452
Interest Received		50	4
		-----	-----
		29,630	20,456
Less Administrative Expenses		44,220	14,099
		-----	-----
<u>PROFIT/(LOSS) ON ORDINARY</u>	2	-14,590	6,357
<u>ACTIVITIES BEFORE TAXATION</u>			
Taxation on profit on ordinary activities		-1,018	1,018
		-----	-----
<u>PROFIT/(LOSS) ON ORDINARY</u>		-13,572	5,339
<u>ACTIVITIES AFTER TAXATION</u>			
RETAINED PROFIT BROUGHT FORWARD		3,660	(1,679)
		-----	-----
<u>RETAINED PROFIT/(LOSS) CARRIED</u>		-9,912	3,660
<u>FORWARD</u>		=====	=====

**INSTANT SOFTWARE LIMITED****BALANCE SHEET AS AT AUGUST 31st 1999**

	<u>Notes</u>	<u>1999</u>	<u>1998</u>
Fixed Assets	5	10,595	4,068
Investments	6	55	55
		-----	-----
		10,650	4,123
<u>Current Assets</u>			
Debtors	3	2,326	653
Stock		-	-
Cash in hand and Bank		3,123	3,036
		-----	-----
		5,449	3,689
		-----	-----
<u>Current Liabilities</u>			
Creditors	4	25,491	4,149
		-----	-----
		25,491	4,149
		-----	-----
<u>Net Current Assets/(Liabilities)</u>		(20,042)	(460)
		-----	-----
<u>NET ASSETS/(LIABILITIES)</u>		(9,392)	3,663
		=====	=====
<u>Represented by:</u>			
Share Capital	7	520	3
Profit and Loss Account		(9,912)	3,660
		-----	-----
		(9,392)	3,663
		=====	=====



**INSTANT SOFTWARE LIMITED**

**NOTES TO AND FORMING PART OF THE BALANCE SHEET**

AUGUST 31st 1999

The Directors have taken advantage in the preparation of these financial statements of special exemptions applicable to small companies on the grounds that the company qualifies as a small company by virtue of Section 247 of the Companies Act 1985.

For the year ended August 31st 1999 the company was entitled to the exemption conferred by the Companies Act 1985, Section 249A subsection (1).

No notice has been deposited under subsection (2) of Section 249(B) in relation to the accounts for the financial period ended August 31st 1999.

The directors acknowledge their responsibility for:-

- (1) Ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.
- (2) Preparing accounts which give a true and fair view of the state of affairs of the company as at August 31st 1999 and of its loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

These financial statements were approved by the Board of Directors on May 18<sup>th</sup> 2000 and signed on their behalf by:-

  
D B Hopcroft

Director

**INSTANT SOFTWARE LIMITED****NOTES TO THE FINANCIAL STATEMENTS TO AUGUST 31st 1999****1. ACCOUNTING POLICIES****Accounting Convention**

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

**Turnover**

Turnover represents the net invoiced value of goods sold and services rendered.

**Depreciation**

Tangible assets are depreciated at rates designed to write off the assets over their estimated useful working lives as follows:-

Equipment	25% on written down balance
Furniture	25% on written down balance

**2. OPERATING PROFIT/(LOSS)**

The operating profit/(Loss) is stated after charging:-

	<u>1999</u>	<u>1998</u>
Depreciation	3,531	1,356
	=====	=====

**3. DEBTORS**

Trade Debtors	-	-
Sundry Debtors	2,326	653
	-----	-----
	2,326	653
	=====	=====

**4. CREDITORS**

Accruals	350	200
Directors' Current Accounts	25,141	2,931
Corporation Tax	-	1,018
	-----	-----
	25,491	4,149
	=====	=====

**INSTANT SOFTWARE LIMITED****NOTES TO THE FINANCIAL STATEMENTS TO AUGUST 31st 1999**5. **FIXED ASSETS**

<u>COST</u>	<u>Furniture</u>	<u>Equipment</u>	<u>Total</u>
Balance September 1st 1998	1,104	6,077	7,181
Additions	-	10,058	10,058
	-----	-----	-----
Balance August 31st 1999	1,104	16,135	17,239
	-----	-----	-----
<u>DEPRECIATION</u>			
Balance September 1st 1998	483	2,630	3,113
Charge for year	155	3,376	3,531
	-----	-----	-----
Balance August 31st 1999	638	6,006	6,644
	-----	-----	-----
<u>NET BOOK VALUE</u>			
As at August 31st 1999	466	10,129	10,595
	=====	=====	=====
As at August 31st 1998	621	3,447	4,068
	=====	=====	=====

6. **INVESTMENTS**

The Company owns 90% of the issued share capital of Instant Software Inc, a company incorporated in the state of Florida. America.

7. **SHARE CAPITAL**

1999      1998

Authorised:

Number	Class	Nominal value		
1000	Ordinary Shares	£1	1,000	1,000
			=====	=====

Issued and Fully Paid:

Number	Class	Nominal value		
520	Ordinary shares	£1	520	3
			=====	=====