

**KINETIC INFORMATION SYSTEM SERVICES LTD**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 30 NOVEMBER 1999**

REGISTRAR OF COMPANIES COPY  
Return to HAZLEMS FENTON  
When approved and signed



# KINETIC INFORMATION SYSTEM SERVICES LTD

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# KINETIC INFORMATION SYSTEM SERVICES LTD

## AUDITORS' REPORT TO KINETIC INFORMATION SYSTEM SERVICES LTD UNDER SECTION 247B OF THE COMPANIES ACT 1985

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 November 1999 prepared under section 226 of the Companies Act 1985.

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

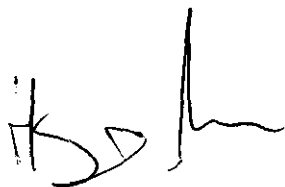
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

### **Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

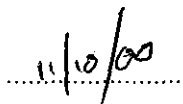
### **Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



**Hazlems Fenton**

Chartered Accountants  
**Registered Auditor**



Chartered Accountants  
Palladium House  
1-4 Argyll Street  
London W1V 2LD

# KINETIC INFORMATION SYSTEM SERVICES LTD

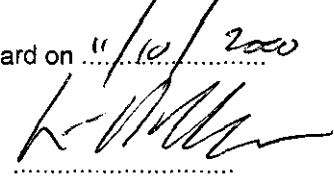
## ABBREVIATED BALANCE SHEET AS AT 30 NOVEMBER 1999

	Notes	1999 £	£	1998 £	£
<b>Fixed assets</b>					
Tangible assets	2		199,691		217,024
<b>Current assets</b>					
Debtors		219,652		47,756	
Investments		43,353		22,053	
Cash at bank and in hand		25,061		21,825	
		<u>288,066</u>		<u>91,634</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(246,851)</u>		<u>(169,466)</u>	
<b>Net current assets/(liabilities)</b>			41,215		(77,832)
<b>Total assets less current liabilities</b>			<u>240,906</u>		<u>139,192</u>
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			240,806		139,092
<b>Shareholders' funds</b>			<u>240,906</u>		<u>139,192</u>

These abbreviated accounts 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 11/10/2000

  
David Goodman  
Director

  
Keith Robert Frewin  
Director

# KINETIC INFORMATION SYSTEM SERVICES LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 1999

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### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

#### 1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

#### 1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Leasehold improvements	Over 5 years
Computer and other equipment	33.33% Straight line
Furniture, fittings & equipment	25% Reducing balance
Motor vehicles	25% Reducing balance

#### 1.5 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### 1.6 Investments

Current asset investments are stated at the lower of cost and net realisable value.

#### 1.7 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

#### 1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

# KINETIC INFORMATION SYSTEM SERVICES LTD

## NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 NOVEMBER 1999

### 2 Fixed assets

	Tangible assets £
<b>Cost</b>	
At 1 December 1998	303,296
Additions	187,013
Disposals	(117,982)
At 30 November 1999	<u>372,327</u>
<b>Depreciation</b>	
At 1 December 1998	86,272
On disposals	(6,602)
Charge for the year	92,966
At 30 November 1999	<u>172,636</u>
<b>Net book value</b>	
At 30 November 1999	<u>199,691</u>
At 30 November 1998	<u><u>217,024</u></u>

### 3 Share capital

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