

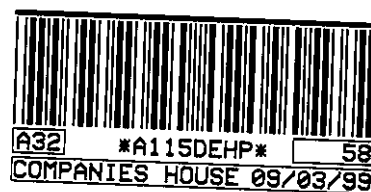
**P R Soft Limited**

**Financial statements for the year ended 31st January 1998**

**Company number 3014619**

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**P R Soft Limited**  
**Financial statements for the year ended 31st January 1998**  
**Company number 3014619**

**Director's report**

The director presents his annual report and audited financial statements for the year ended 30th September 1997.

**Review of the business**

The principal activity of the company throughout the year was computer services.

**Director and his interest**

The director in office throughout the year was P Reeve.

The interests of the directors in the ordinary shares of the company at 1st February 1997 and 31<sup>st</sup> January 1998, as recorded in the register maintained by the company in accordance with the provisions of the Companies Act 1985, were as follows:

	1998 No.	1997 No.
P Reeve	<u>1</u>	<u>1</u>

**Director's responsibilities**

Company law requires the director to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company at the end of each financial year and of the profit or loss of the company for that period. In preparing those financial statements, the director is 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 director is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable him to ensure that the financial statements comply with the Companies Act. He is 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.

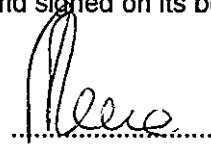
**Political and charitable donations**

The company made no political or charitable contributions during the year.

**Small company exemption**

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 4th March 1999 and signed on its behalf by:

  
P Reeve  
Director

**P R Soft Limited**  
**Financial statements for the year ended 31<sup>st</sup> January 1998**  
**Company number 3014619**

**Profit and loss account**

	Note	1998 £	1997 £
Turnover	2	3892	3892
Cost of sales		(1867)	(2463)
<b>Gross profit</b>		<b>2025</b>	<b>1429</b>
Administrative expenses		(3778)	(3279)
<b>Operating loss on ordinary activities before taxation</b>	3	<b>(1753)</b>	<b>(1850)</b>
Tax on loss on ordinary activities		-	-
<b>Loss on ordinary activities after taxation sustained for the financial year</b>		<b>(1753)</b>	<b>(1850)</b>
Sustained losses brought forward		(1850)	-
<b>Sustained losses carried forward</b>		<b>£ (3603)</b>	<b>£ (1850)</b>

There were no recognised gains or losses for the above two financial years other than the loss deducted from reserves as shown above.

All of the company's activities were acquired in 1997 and none were discontinued during either of the above two financial years.

**The notes on pages 5 to 9 form part of these financial statements**

**P R Soft Limited**  
**Financial statements for the year ended 31<sup>st</sup> January 1998**  
**Company number 3014619**

**Balance sheet**

	Note	1998	1997
		£	£
<b>Fixed assets</b>			
Tangible assets	4	2825	1317
<b>Current assets</b>			
Trade debtors		578	1444
Cash at bank		99	-
		<u>677</u>	<u>1444</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>(7104)</u>	<u>(4610)</u>
<b>Net current (liabilities)/assets</b>		(6427)	(3166)
<b>Net liabilities</b>		<u>£ (3602)</u>	<u>£ (1849)</u>
<b>Capital and reserves</b>			
Called up share capital	6	1	1
Profit and loss account		(3603)	(1850)
<b>Equity shareholders' funds</b>	7	<u>£ (3602)</u>	<u>£ (1849)</u>

For the financial year ended 31<sup>st</sup> January 1998, the company was entitled to exemption from audit under section 249A (1) of the Companies act 1985 and no notice has been deposited under section 249B(2). The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its profit or loss for the financial year in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies act 1985, so far as applicable to the company.

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

These financial statements were approved by the board on 4th March 1999 and were signed on its behalf by



**P Reeve, Director**

**The notes on pages 5 to 9 form part of these financial statements**

**Notes to the financial statements**

**1. Accounting policies**

**Accounting convention**

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

**Going concern**

The director has agreed to continue to support the company for the foreseeable future. He recognises that the company is in its infancy and did not expect it to make a profit in the first years. He is confident that it will become profitable in the coming years.

**Depreciation**

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Office equipment	25% pa straight line
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**Cash flow statement**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1.

**Deferred taxation**

Deferred taxation is provided on all timing differences to the extent that it is probable that a liability will arise at the rate at which the tax will be payable when the timing differences reverse. No provision for deferred taxation has been made in these financial statements as there are no timing differences on which a liability may arise.

**2. Turnover**

Turnover represents the invoiced amount of goods sold and services provided stated net of value added tax.

The turnover is all attributable to the UK market

**3. Operating loss before taxation**

	1998 £	1997 £
This is stated after charging:		
Depreciation	1088	439

**Director's remuneration:**

The director received no emoluments during the period.

**Notes to the financial statements**

**4. Tangible fixed assets**

	Office equipment £
<b>Cost</b>	
At 1st February 1997	1756
Additions	2596
	<hr/>
At 31st January 1998	£ 4352
	<hr/>
<b>Depreciation</b>	
At 1st February 1997	439
Charge for the year	1088
	<hr/>
At 31st January 1998	£ 1527
	<hr/>
<b>Net book amount</b>	
At 31st January 1998	£ 2825
	<hr/>
At 31st January 1997	£ 1317
	<hr/>

**5. Creditors**

	<b>1998</b>	<b>1997</b>
	£	£
<b>Amounts falling due within one year:</b>		
Bank overdrafts	-	159
Trade creditors	-	154
Other creditors	7104	4297
	<hr/>	<hr/>
	£ 7104	£ 4610
	<hr/>	<hr/>

**6. Called up share capital**

	<b>1998</b>	<b>1997</b>
	£	£
<b>Authorised :</b>		
<b>Equity shares</b>		
Ordinary shares of £1 each	£ 100	£ 100
	<hr/>	<hr/>
<b>Allotted, called-up and fully paid :</b>		
<b>Equity shares</b>		
Ordinary shares of £1 each	£ 1	£ 1
	<hr/>	<hr/>

**P R Soft Limited**  
**Financial statements for the year ended 31<sup>st</sup> January 1998**  
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**Notes to the financial statements**

**7. Reconciliation of movements in shareholders' funds**

	<b>1998</b>		<b>1997</b>
	<b>£</b>		<b>£</b>
Loss for the financial year	(1753)		(1850)
Opening shareholders' funds	(1849)		1
	<hr/>		<hr/>
Closing shareholders' funds	£ (3602)	£	(1849)
	<hr/>		<hr/>

**8. Contingent liabilities**

There were no contingent liabilities at 31st January 1998 or at 31st January 1997

**9. Financial commitments**

**a) Capital commitments**

There were no capital commitments at 31st January 1998 or at 31st January 1997

**b) Other financial commitments**

There were no capital commitments at 31st January 1998 or at 31st January 1997

**10. Related party transactions**

The company is wholly controlled by the sole director and shareholder, P Reeve. He has supported the company financially since its inception by making payments on behalf of the company for trading expenditure and goods and is currently owed £7,104, which is shown under creditors.