

P R Soft Limited
Financial Statements for the year ended 31st January 2001
Company number 3014619

Director's Report

The director presents his annual report audited financial statements for the year ended 30th January 2001

Review of the business

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

Director and his interest

The director in office through out the year was P Reeve.

The interests of the directors in the ordinary shares of the company at 1st February 2000 and 31st January 2001 as recorded in the register maintained by the company in accordance with the provisions of the Companies Act 1985, were as follows:

	2,001 No.	2,000 No.
P Reeve	1	1
	=====	=====

Directors 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.

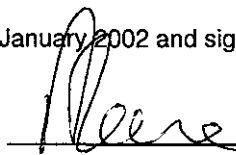
Political and charitable donations

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 and the Financial Reporting Standard For Smaller Entities.

This report was approved by the board on 27th January 2002 and signed on its behalf by:


P Reeve
Director



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Profit and loss account

	Note	2001 £	2000 £
Turnover	2	27,674	32,128
Cost of Sales		<u>(7,851)</u>	<u>(15,197)</u>
Gross profit		19,823	16,931
Administrative expenses		<u>(16,093)</u>	<u>(14,916)</u>
Operating loss on ordinary activities before taxation	3	3,729	2,015
Tax on loss on ordinary activities		<u>(475)</u>	<u>(662)</u>
Loss on ordinary activities after taxation		3,254	1,353
Dividends		<u>(4,252)</u>	<u>0</u>
Loss sustained for the financial year		(998)	1,353
Sustained losses brought forward		<u>1,127</u>	<u>(226)</u>
Sustained losses carried forward		<u>129</u>	£ <u>1,127</u>

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

None of the company's activities were acquired or discontinued during either of the above two financial years.

The notes on pages 4 to 6 form part of these financial statements

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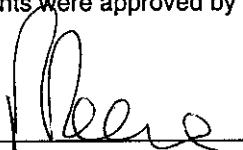
Balance sheet

	Note	2001 £	2000 £
Fixed assets			
Tangible assets	4	1,183	2,774
Current assets			
Trade debtors		3,229	1,144
Cash at bank		<u>1,273</u>	<u>138</u>
		4,502	1,282
Creditors: amounts falling due within one year	5	<u>(5,555)</u>	<u>(2,928)</u>
Net current (liabilities)/assets		<u>(1,053)</u>	<u>(1,646)</u>
Net liabilities		£ <u>130</u>	£ <u>1,128</u>
Capital and reserves			
Called up share capital	6	1	1
Profit and loss account		<u>129</u>	<u>1,127</u>
	7	£ <u>130</u>	£ <u>1,128</u>

For the financial year ended 31st January 2001, the company was entitled to exemption for 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 account 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.

This financial statements were approved by the board on 28th January 2002 and signed on its behalf by:



P Reeve, Director

The notes on pages 4 to 6 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.

Depreciation

Depreciation is provided on all tangible fixed assets at a 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 for 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

	2001 £	2000 £
This is stated after charging:		
Depreciation	1,592 =====	2,031 =====
Director's remuneration:		
Management remuneration	Nil =====	Nil =====

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4 Tangible fixed assets

		Office equipment £
Cost		
At 1st February 2000		8,126
Additions		

At 31st January 2001	£	8,126
		=====
Depreciation		
At 1st February 2000		5,351
Charge for the year		1,592

At 31st January 2001	£	6,943
		=====
Net book amount		
At 31st January 2001	£	1,183
		=====
At 31st January 2000	£	2,775
		=====

5 Creditors

	2001	2000
	£	£
Amounts falling due within one year:		
Trade creditors	4,418	2,266
Other creditors	1,137	662
	-----	-----
	£ 5,555	£ 2,928
	=====	=====

6 Called up share capital

	2001	2000
	£	£
Authorised:		
Equity shares		
Ordinary shares of £1 ea	£ 100	£ 100
	=====	=====
Alotted, called-up and fully paid:		
Equity shares		
Ordinary shares of £1 ea	£ 1	£ 1
	=====	=====

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7 Reconciliation of movements in shareholders' funds

	2001	2000
	£	£
Profit for the financial year	(998)	1,353
Opening shareholders' funds	1,127	(226)
	-----	-----
Closing shareholders' fund	£ 129	£ 1,127
	=====	=====

8 Contingent Liabilities

There were no contingent liabilities at 31st January 2001 or at 31st January 2000

9 Financial commitments

a) Capital commitments

There were no capital commitments at 31st January 2001 or at 31st January 2000

b) Other financial commitments

There were no capital commitments at 31st January 2001 or at 31st January 2000

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.