

**REPORT OF THE DIRECTOR AND**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5TH APRIL 2001**  
**FOR**  
**K2 SOFTWARE LIMITED**



**K2 SOFTWARE LIMITED**

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**FOR THE YEAR ENDED 5TH APRIL 2001**

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**K2 SOFTWARE LIMITED**

**COMPANY INFORMATION**

**FOR THE YEAR ENDED 5TH APRIL 2001**

**DIRECTOR:**

K Phillips

**SECRETARY:**

Mrs K Phillips

**REGISTERED OFFICE:**

Wheatleys  
High Road  
ASHTON KEYNES  
Wiltshire  
SN6 6NX

**REGISTERED NUMBER:**

03049739 (England and Wales)

**ACCOUNTANTS:**

Ekins & Co (Swindon)  
Chartered Accountants  
31 Victoria Road  
Swindon  
Wiltshire  
SN1 3AW

**K2 SOFTWARE LIMITED**

**REPORT OF THE DIRECTOR**  
**FOR THE YEAR ENDED 5TH APRIL 2001**

The director presents his report with the financial statements of the company for the year ended 5th April 2001.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of computer programming consultants.

**DIRECTOR**

K Phillips was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	<b>5.4.01</b>	<b>6.4.00</b>
Ordinary £1 shares	1	1

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

**ON BEHALF OF THE BOARD:**

*K. Phillips*

.....  
Mrs K Phillips - SECRETARY

Dated:

**K2 SOFTWARE LIMITED****PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 5TH APRIL 2001**

		Year Ended 5.4.01	Period 25.10.98 to 5.4.00
	Notes	£	£
<b>TURNOVER</b>		69,355	113,693
Administrative expenses		39,073	52,431
<b>OPERATING PROFIT</b>	2	30,282	61,262
Interest receivable and similar income		1,822	2,449
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		32,104	63,711
Tax on profit on ordinary activities	3	5,855	12,348
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		26,249	51,363
Dividends	4	24,000	32,000
		2,249	19,363
Retained profit brought forward		37,881	18,518
<b>RETAINED PROFIT CARRIED FORWARD</b>		<u>£40,130</u>	<u>£37,881</u>

The notes form part of these financial statements

**K2 SOFTWARE LIMITED****BALANCE SHEET****5TH APRIL 2001**

		5.4.01		5.4.00	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	5		2,247		2,902
<b>CURRENT ASSETS:</b>					
Debtors	6	2,402		11,090	
Cash at bank		72,078		70,929	
		74,480		82,019	
<b>CREDITORS:</b> Amounts falling due within one year	7	36,595		47,038	
<b>NET CURRENT ASSETS:</b>			37,885		34,981
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			£40,132		£37,883
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	8		2		2
Profit and loss account			40,130		37,881
<b>SHAREHOLDERS' FUNDS:</b>			£40,132		£37,883

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 5th April 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 5th April 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

**ON BEHALF OF THE BOARD:**

  
K Phillips - DIRECTOR

Approved by the Board on 10<sup>th</sup> Jan 2002

The notes form part of these financial statements

## **K2 SOFTWARE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 5TH APRIL 2001**

#### **1. ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

##### **Turnover**

Turnover represents net invoiced sales of services, excluding value added tax.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 20% on cost
Office equipment	- 33% on cost

##### **Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

#### **2. OPERATING PROFIT**

The operating profit is stated after charging:

	Year Ended	Period
	5.4.01	25.10.98
	£	to
	£	5.4.00
	£	£
Depreciation - owned assets	748	2,043
	<u>      </u>	<u>      </u>
Director's emoluments and other benefits etc	12,000	17,000
	<u>      </u>	<u>      </u>

#### **3. TAXATION**

The tax charge on the profit on ordinary activities for the year was as follows:

	Year Ended	Period
	5.4.01	25.10.98
	£	to
	£	5.4.00
	£	£
UK corporation tax	5,855	12,348
	<u>      </u>	<u>      </u>

UK corporation tax has been charged at 20% (2000 - 20%).

#### **4. DIVIDENDS**

	Year Ended	Period
	5.4.01	25.10.98
	£	to
	£	5.4.00
	£	£
Interim - Ordinary shares	24,000	32,000
	<u>      </u>	<u>      </u>

**K2 SOFTWARE LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 5TH APRIL 2001****5. TANGIBLE FIXED ASSETS**

	Fixtures and fittings	Office equipment	Totals
	£	£	£
<b>COST:</b>			
At 6th April 2000	1,726	11,150	12,876
Additions	92	-	92
	<hr/>	<hr/>	<hr/>
At 5th April 2001	1,818	11,150	12,968
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION:</b>			
At 6th April 2000	563	9,410	9,973
Charge for year	313	435	748
	<hr/>	<hr/>	<hr/>
At 5th April 2001	876	9,845	10,721
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE:</b>			
At 5th April 2001	942	1,305	2,247
	<hr/>	<hr/>	<hr/>
At 5th April 2000	1,162	1,740	2,902
	<hr/>	<hr/>	<hr/>

**6. DEBTORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	5.4.01	5.4.00
	£	£
V.A.T.	2,402	-
Trade debtors	-	11,090
	<hr/>	<hr/>
	2,402	11,090
	<hr/>	<hr/>

**7. CREDITORS: AMOUNTS FALLING  
DUE WITHIN ONE YEAR**

	5.4.01	5.4.00
	£	£
Directors current accounts	9,356	19,985
Other creditors	13,100	11,350
V.A.T.	-	111
Social security & other taxes	4,626	3,244
Taxation	9,513	12,348
	<hr/>	<hr/>
	36,595	47,038
	<hr/>	<hr/>



**K2 SOFTWARE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 5TH APRIL 2001**

**8. CALLED UP SHARE CAPITAL**

Authorised:

Number:      Class:  
100            Ordinary

Nominal	5.4.01	5.4.00
value:	£	£
£1	100	100
	<u>      </u>	<u>      </u>

Allotted, issued and fully paid:

Number:      Class:  
2              Ordinary

Nominal	5.4.01	5.4.00
value:	£	£
£1	2	2
	<u>      </u>	<u>      </u>