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**REPORT OF THE DIRECTOR AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2002
FOR
SUNNYDALE ASSOCIATES LIMITED**

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SUNNYDALE ASSOCIATES LIMITED

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FOR THE YEAR ENDED 5 APRIL 2002**

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SUNNYDALE ASSOCIATES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 5 APRIL 2002**

DIRECTOR: C Hunt

SECRETARY: R Hunt

REGISTERED OFFICE: South Lodge
Ramridge Park, Weyhill
Andover
Hampshire
SP11 9BY

REGISTERED NUMBER: 3057312 (England and Wales)

ACCOUNTANTS: Wheawill & Sudworth
Chartered Accountants
Mountbarrow House
12 Elizabeth Street
London
SW1W 9RB

SUNNYDALE ASSOCIATES LIMITED

**REPORT OF THE DIRECTOR
FOR THE YEAR ENDED 5 APRIL 2002**

The director presents his report with the financial statements of the company for the year ended 5 April 2002.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of the provision of consultancy services to the computer industry.

REVIEW OF BUSINESS

The results for the year and financial position of the company are as shown in the annexed financial statements.

DIRECTOR

C Hunt was the sole director during the year under review.

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

	5.4.02	6.4.01
Ordinary £1 shares	51	51

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:


.....
R Hunt / SECRETARY

Dated: 29/9/2002

SUNNYDALE ASSOCIATES LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 5 APRIL 2002**

		Year ended 5.4.02	Period 1.7.00 to 5.4.01
	Notes	£	£
TURNOVER		53,684	165,489
Administrative expenses		36,171	27,787
OPERATING PROFIT	2	17,513	137,702
Interest receivable and similar income		846	1,040
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		18,359	138,742
Tax on profit on ordinary activities	3	3,139	27,910
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		15,220	110,832
Dividends	4	100,000	-
		(84,780)	110,832
Retained profit brought forward		123,999	13,167
RETAINED PROFIT CARRIED FORWARD		£39,219	£123,999

The notes form part of these financial statements

SUNNYDALE ASSOCIATES LIMITED

**BALANCE SHEET
5 APRIL 2002**

		5.4.02		5.4.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	5		470		2,146
CURRENT ASSETS:					
Debtors	6	-		50,212	
Cash at bank		46,964		113,059	
		<u>46,964</u>		<u>163,271</u>	
CREDITORS: Amounts falling due within one year	7	<u>8,115</u>		<u>41,318</u>	
NET CURRENT ASSETS:			<u>38,849</u>		<u>121,953</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£39,319</u>		<u>£124,099</u>
CAPITAL AND RESERVES:					
Called up share capital	8		100		100
Profit and loss account			<u>39,219</u>		<u>123,999</u>
SHAREHOLDERS' FUNDS:			<u>£39,319</u>		<u>£124,099</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 5 April 2002.

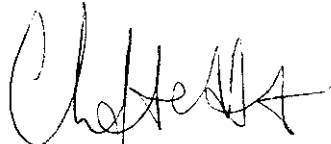
The members have not required the company to obtain an audit of its financial statements for the year ended 5 April 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 June 2002).

ON BEHALF OF THE BOARD:



.....
C Hunt - DIRECTOR

Approved by the Board on 29/4/2002

The notes form part of these financial statements

SUNNYDALE ASSOCIATES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2002**

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 June 2002).

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.

Computer equipment - 33% on cost

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. OPERATING PROFIT

The operating profit is stated after charging:

	Year ended 5.4.02 £	Period 1.7.00 to 5.4.01 £
Depreciation - owned assets	<u>1,675</u>	<u>1,256</u>
Director's emoluments and other benefits etc	<u>8,000</u>	<u>5,250</u>

3. TAXATION

Analysis of the tax charge

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

	Year ended 5.4.02 £	Period 1.7.00 to 5.4.01 £
Current tax: UK corporation tax	<u>3,139</u>	<u>27,910</u>
Tax on profit on ordinary activities	<u>3,139</u>	<u>27,910</u>

4. DIVIDENDS

	Year ended 5.4.02 £	Period 1.7.00 to 5.4.01 £
Interim	<u>100,000</u>	<u>-</u>

SUNNYDALE ASSOCIATES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2002**

5. TANGIBLE FIXED ASSETS

	Computer equipment
	£
COST:	
At 6 April 2001	
and 5 April 2002	8,585
DEPRECIATION:	
At 6 April 2001	6,440
Charge for year	1,675
At 5 April 2002	8,115
NET BOOK VALUE:	
At 5 April 2002	470
At 5 April 2001	2,146

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

	5.4.02 £	5.4.01 £
Prepayments & accrued income	-	50,172
Director's current account	-	40
	-	50,212

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

	5.4.02 £	5.4.01 £
Other creditors	150	53
Director's current account	128	-
Other tax and social security	3,866	12,523
Taxation	3,139	27,910
Accrued expenses	832	832
	8,115	41,318

8. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	5.4.02	5.4.01
			£	£
1,000	Ordinary	£1	1,000	1,000
			=	=
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	5.4.02	5.4.01
			£	£
100	Ordinary	£1	100	100
			=	=

SUNNYDALE ASSOCIATES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2002**

9. RELATED PARTY DISCLOSURES

For the whole year, the company was under the control of Mr C.Hunt, a major shareholder and managing director of the company.

All of the companies turnover is with MQ Solutions Ltd, a company for which Mr Hunt is also a director and shareholder.

The work carried out was on an assignment by assignment basis and priced at fair value.