

**Report of the Director and
Financial Statements
for the Year Ended 31 May 2000
for
Episteme Computer Systems Limited**



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Episteme Computer Systems Limited

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for the Year Ended 31 May 2000**

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Episteme Computer Systems Limited

**Company Information
for the Year Ended 31 May 2000**

DIRECTOR: V B Chin

SECRETARY: S L Chin

REGISTERED OFFICE: 2 Cuckoo Drive
Heathfield
East Sussex
TN21 8AR

REGISTERED NUMBER: 3059984

ACCOUNTANTS: Roffe Swayne
Chartered Accountants
Ashcombe Court
Woolsack Way
Godalming, Surrey
GU7 1LQ

Episteme Computer Systems Limited

**Report of the Director
for the Year Ended 31 May 2000**

The director presents his report with the financial statements of the company for the year ended 31 May 2000.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of computer software consultants and suppliers.

DIRECTOR

V B Chin was the sole director during the year under review.

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

	31.5.00	1.6.99
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:

S. L. Chin

.....
S L Chin - SECRETARY

Dated: 10.3.01

Episteme Computer Systems Limited

**Profit and Loss Account
for the Year Ended 31 May 2000**

		2000	1999
	Notes	£	£
TURNOVER		76,521	59,650
Administrative expenses		17,731	11,893
		<u>58,790</u>	<u>47,757</u>
Other operating income		-	3
OPERATING PROFIT	2	<u>58,790</u>	<u>47,760</u>
Interest payable and similar charges		143	-
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		58,647	47,760
Tax on profit on ordinary activities	3	11,338	9,900
PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION		47,309	37,860
Dividends	4	47,300	37,800
		9	60
Retained profit brought forward		98	38
RETAINED PROFIT CARRIED FORWARD		<u>£107</u>	<u>£98</u>

The notes form part of these financial statements

Episteme Computer Systems Limited

**Balance Sheet
31 May 2000**

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	5		5,333		2,476
CURRENT ASSETS:					
Debtors	6	9,303		8,932	
Cash at bank		4,464		2,456	
		<u>13,767</u>		<u>11,388</u>	
CREDITORS: Amounts falling due within one year	7	18,596		13,764	
NET CURRENT LIABILITIES:			<u>(4,829)</u>		<u>(2,376)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			504		100
CREDITORS: Amounts falling due after more than one year	8		395		-
			<u>£109</u>		<u>£100</u>
CAPITAL AND RESERVES:					
Called up share capital	9		2		2
Profit and loss account			107		98
SHAREHOLDERS' FUNDS:			<u>£109</u>		<u>£100</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2000.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

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.

The notes form part of these financial statements

Episteme Computer Systems Limited

**Balance Sheet
31 May 2000**

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:



.....
V B Chin - DIRECTOR

Approved by the Board on 10/3/01.....

The notes form part of these financial statements

Episteme Computer Systems Limited

Notes to the Financial Statements for the Year Ended 31 May 2000

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. OPERATING PROFIT

The operating profit is stated after charging:

	2000 £	1999 £
Depreciation - owned assets	1,663	826
Depreciation - assets on hire purchase contracts	355	-
	<u> </u>	<u> </u>
Director's emoluments and other benefits etc	-	-
	<u> </u>	<u> </u>

3. TAXATION

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

	2000 £	1999 £
UK corporation tax	11,333	9,900
Taxation under provision	5	-
	<u> </u>	<u> </u>
	11,338	9,900
	<u> </u>	<u> </u>

UK corporation tax has been charged at 20%

4. DIVIDENDS

	2000 £	1999 £
Final-paid	47,300	37,800
	<u> </u>	<u> </u>

Episteme Computer Systems Limited

**Notes to the Financial Statements
for the Year Ended 31 May 2000**

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings	Computer equipment	Totals
	£	£	£
COST:			
At 1 June 1999	4,662	-	4,662
Additions	2,616	2,259	4,875
	<u>7,278</u>	<u>2,259</u>	<u>9,537</u>
At 31 May 2000			
DEPRECIATION:			
At 1 June 1999	2,186	-	2,186
Charge for year	1,273	745	2,018
	<u>3,459</u>	<u>745</u>	<u>4,204</u>
At 31 May 2000			
NET BOOK VALUE:			
At 31 May 2000	<u>3,819</u>	<u>1,514</u>	<u>5,333</u>
At 31 May 1999	<u>2,476</u>	<u>-</u>	<u>2,476</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Computer equipment
	£
COST:	
Additions	1,077
	<u>1,077</u>
At 31 May 2000	
DEPRECIATION:	
Charge for year	355
	<u>355</u>
At 31 May 2000	
NET BOOK VALUE:	
At 31 May 2000	<u>722</u>

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

	2000 £	1999 £
Directors loan account	5,708	3,573
Debtors & prepayments	3,278	3,573
Prepayments & accrued income	317	250
Accruals	-	1,536
	<u>9,303</u>	<u>8,932</u>

Episteme Computer Systems Limited

**Notes to the Financial Statements
for the Year Ended 31 May 2000**

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

	2000	1999
	£	£
Hire purchase contracts	465	-
Creditors & accruals	643	143
Social security & other taxes	5,120	3,735
Taxation	11,250	9,721
Accrued expenses	1,118	165
	<u>18,596</u>	<u>13,764</u>

**8. CREDITORS: AMOUNTS FALLING
DUE AFTER MORE THAN ONE YEAR**

	2000	1999
	£	£
Hire purchase contracts	395	-
	<u>395</u>	<u>-</u>

9. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2000	1999
			£	£
1,000	Ordinary	1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2000	1999
			£	£
2	Ordinary	1	<u>2</u>	<u>2</u>

10. TRANSACTIONS WITH DIRECTOR

Included in debtors is the sum of £5,708 due from director V B Chin. This represents the maximum amount outstanding during the year.