

**REGISTERED NUMBER: 03138663 (England and Wales)**

**Abbreviated Financial Statements**  
**for the Period 1 January 2001 to 31 October 2001**  
**for**  
**Square Root Limited**



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for the Period 1 January 2001 to 31 October 2001**

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**Company Information  
for the Period 1 January 2001 to 31 October 2001**

**DIRECTORS:** J E G Taylor C.Chem,FRSC,C.Eng.  
A P Copeland C.Chem,MRSC.

**SECRETARY:** J E G Taylor C.Chem,FRSC,C.Eng.

**REGISTERED OFFICE:** 102-116 Windmill Road  
Croydon  
Surrey  
CR0 2XQ

**REGISTERED NUMBER:** 03138663 (England and Wales)

**AUDITORS:** Gibsons  
Chartered Certified Accountants  
Registered Auditors  
Pissarro House  
77a Westow Hill  
London  
SE19 1TZ

**Square Root Limited**

**Report of the Independent Auditors to  
Square Root Limited  
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to six, together with the full financial statements of the company for the period ended 31 October 2001 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

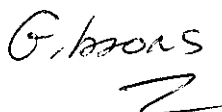
**Basis of audit opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to six are properly prepared in accordance with those provisions.

Gibsons  
Chartered Certified Accountants  
Registered Auditors  
Pissarro House  
77a Westow Hill  
London  
SE19 1TZ



Dated: 22 May 2002

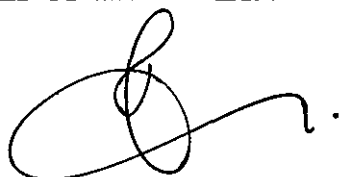
**Square Root Limited**

**Abbreviated Balance Sheet  
31 October 2001**

|  |       | 31.10.01       |                   | 31.12.00         |                   |
|--|-------|----------------|-------------------|------------------|-------------------|
|  | Notes | £              | £                 | £                | £                 |
| <b>FIXED ASSETS:</b>   |       |                |                   |                  |                   |
| Tangible assets  | 2     |                | 470,558           |                  | 472,709           |
| Investments  | 3     |                | 1,000             |                  | 1,000             |
|  |       |                | <u>471,558</u>    |                  | <u>473,709</u>    |
| <b>CURRENT ASSETS:</b>   |       |                |                   |                  |                   |
| Stocks   |       | 2,500          |                   | 3,000            |                   |
| Debtors  | 4     | 399,347        |                   | 1,125,410        |                   |
| Cash at bank and in hand                                       |       | 504,421        |                   | 242,718          |                   |
|  |       | <u>906,268</u> |                   | <u>1,371,128</u> |                   |
| <b>CREDITORS:</b> Amounts falling due within one year          | 5     | 310,197        |                   | 702,813          |                   |
|  |       | <u>310,197</u> |                   | <u>702,813</u>   |                   |
| <b>NET CURRENT ASSETS:</b>                                     |       |                | <u>596,071</u>    |                  | <u>668,315</u>    |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>                  |       |                | <u>1,067,629</u>  |                  | <u>1,142,024</u>  |
| <b>CREDITORS:</b> Amounts falling due after more than one year | 5     |                | -                 |                  | 114,788           |
|  |       |                | <u>£1,067,629</u> |                  | <u>£1,027,236</u> |
| <b>CAPITAL AND RESERVES:</b>                                   |       |                |                   |                  |                   |
| Called up share capital  | 6     |                | 100,000           |                  | 100,000           |
| Profit and loss account  |       |                | 967,629           |                  | 927,236           |
|  |       |                | <u>£1,067,629</u> |                  | <u>£1,027,236</u> |
| <b>SHAREHOLDERS' FUNDS:</b>                                    |       |                | <u>£1,067,629</u> |                  | <u>£1,027,236</u> |

These abbreviated financial statements have 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:**



J E G Taylor C.Chem,FRSC,C.Eng. - DIRECTOR

Approved by the Board on 22 May 2002

The notes form part of these financial statements

**Notes to the Abbreviated Financial Statements  
for the Period 1 January 2001 to 31 October 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 services provided, 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.

|                       |                                |
|-----------------------|--------------------------------|
| Freehold property     | - 2% on cost of buildings only |
| Fixtures and fittings | - 15% on reducing balance      |
| Plant and machinery   | - 25% on reducing balance      |
| Motor vehicles        | - 25% on reducing balance      |
| Computer equipment    | - 33% on reducing balance      |

**Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the period are charged in the profit and loss account.

**2. TANGIBLE FIXED ASSETS**

|                         | Total    |
|-------------------------|----------|
|                         | £        |
| <b>COST:</b>            |          |
| At 1 January 2001       | 717,284  |
| Additions               | 67,555   |
| Disposals               | (22,500) |
|                         | <hr/>    |
| At 31 October 2001      | 762,339  |
|                         | <hr/>    |
| <b>DEPRECIATION:</b>    |          |
| At 1 January 2001       | 244,574  |
| Charge for period       | 62,588   |
| Eliminated on disposals | (15,381) |
|                         | <hr/>    |
| At 31 October 2001      | 291,781  |
|                         | <hr/>    |
| <b>NET BOOK VALUE:</b>  |          |
| At 31 October 2001      | 470,558  |
|                         | <hr/>    |
| At 31 December 2000     | 472,709  |
|                         | <hr/>    |

**Notes to the Abbreviated Financial Statements  
for the Period 1 January 2001 to 31 October 2001**

**3. FIXED ASSET INVESTMENTS**

|                        |                   |
|------------------------|-------------------|
|                        | £                 |
| <b>COST:</b>           |                   |
| At 1 January 2001      |                   |
| and 31 October 2001    | 1,000             |
|                        | <u>          </u> |
| <b>NET BOOK VALUE:</b> |                   |
| At 31 October 2001     | 1,000             |
|                        | <u>          </u> |
| At 31 December 2000    | 1,000             |
|                        | <u>          </u> |

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

**ACS Analysis Limited**

Nature of business: Scientific testing and analysis

|                  |         |
|------------------|---------|
|                  | %       |
| Class of shares: | holding |
| Ordinary         | 10.00   |

**4. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR**

|                 |                   |                   |
|-----------------|-------------------|-------------------|
|                 | 31.10.01          | 31.12.00          |
|                 | £                 | £                 |
| Loan receivable | 16,500            | 15,000            |
| Other debtors   | -                 | 9,467             |
|                 | <u>          </u> | <u>          </u> |
|                 | 16,500            | 24,467            |
|                 | <u>          </u> | <u>          </u> |

**5. CREDITORS**

The following secured debts are included within creditors:

|             |                   |                   |
|-------------|-------------------|-------------------|
|             | 31.10.01          | 31.12.00          |
|             | £                 | £                 |
| Other loans | 9,180             | 337,351           |
|             | <u>          </u> | <u>          </u> |

**Notes to the Abbreviated Financial Statements  
for the Period 1 January 2001 to 31 October 2001**

**6. CALLED UP SHARE CAPITAL**

|             |          |                |                  |                  |
|-------------|----------|----------------|------------------|------------------|
| Authorised: |          |                |                  |                  |
| Number:     | Class:   | Nominal value: | 31.10.01         | 31.12.00         |
|             |          |                | £                | £                |
| 1,000,000   | Ordinary | £1             | <u>1,000,000</u> | <u>1,000,000</u> |

|                                  |          |                |                |                |
|----------------------------------|----------|----------------|----------------|----------------|
| Allotted, issued and fully paid: |          |                |                |                |
| Number:                          | Class:   | Nominal value: | 31.10.01       | 31.12.00       |
|                                  |          |                | £              | £              |
| 100,000                          | Ordinary | £1             | <u>100,000</u> | <u>100,000</u> |

**7. TRANSACTIONS WITH DIRECTORS**

The following loan to a director subsisted during the period ended 31 October 2001:

|   |              |
|---|--------------|
| <b>J E G Taylor C.Chem,FRSC,C.Eng.</b>    | £            |
| Balance outstanding at start of period    | -            |
| Balance outstanding at end of period      | 5,000        |
| Maximum balance outstanding during period | <u>5,000</u> |