

Registered Number
3183162

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DYNAMIC DRAWINGS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st MARCH 1999

**Peter Jarman & Company
Chartered Certified Accountants
Registered Auditors**

**Shoreham By Sea
West Sussex**



DYNAMIC DRAWINGS LIMITED
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31st MARCH 1999

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GENERAL INFORMATION

Director	A Whitehead
Secretary	Mrs S P Robertson
Registered Office	31 High Street Shoreham by Sea West Sussex BN43 5DD
Registered Number	3183162
Accountants	Peter Jarman & Company Chartered Certified Accountants 31 High Street Shoreham by Sea West Sussex BN43 5DD

DYNAMIC DRAWINGS LIMITED
DIRECTOR'S REPORT FOR THE YEAR ENDED
31st MARCH 1999

The directors submit their report, and the financial statements for the year ended 31st March 1999.

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are 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 directors are responsible for keeping proper accounting records which disclose reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

PRINCIPAL ACTIVITY

The principal activity during the year was computer graphics design.

DYNAMIC DRAWINGS LIMITED
DIRECTOR'S REPORT FOR THE YEAR ENDED
31st MARCH 1999

DIRECTORS

The directors who served during the year and their beneficial interests in the company's issued share capital was as follows:

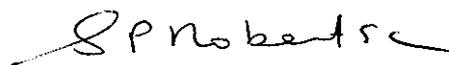
	Ordinary shares of £1 each	
	31st March 1999	31 March 1998
A Whitehead	100	100

SMALL COMPANY RULES

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities.

BY ORDER OF THE BOARD

Mrs S P Robertson
Company Secretary



Date: 29 Sept 99

DYNAMIC DRAWINGS LIMITED
PROFIT AND LOSS ACCOUNT for the year ended
31st MARCH 1999

	Note	1999 £	1998 £
TURNOVER		103,581	87,488
Cost of Sales		(37,953)	(40,225)
GROSS PROFIT		65,628	47,263
Administrative expenses		(13,872)	(22,523)
Interest payable		(135)	(83)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	51,621	24,657
Tax on ordinary activities - Corporation Tax at 21%	3	(10,943)	(5,762)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		40,678	18,895
Dividends	4	(33,400)	(18,400)
PROFIT FOR THE FINANCIAL YEAR		7,278	495
Retained Profits brought forward		1,984	1,489
RETAINED PROFITS CARRIED FORWARD		£ 9,262	£ 1,984

The notes on pages 5 to 9 form part of these financial statements.

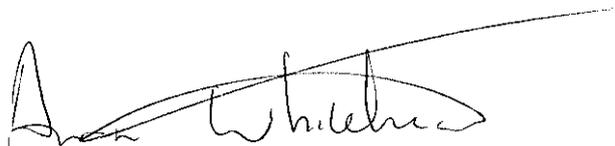
DYNAMIC DRAWINGS LIMITED
BALANCE SHEET
31st MARCH 1999

	Note	1999 £	1998 £
FIXED ASSETS			
Tangible assets	5	3,954	3,641
CURRENT ASSETS			
Debtors	6	24,934	10,459
Cash at bank and in hand		<u>1,055</u>	<u>2,883</u>
		25,989	13,342
CREDITORS: amounts falling due within one year	7	<u>(20,581)</u>	<u>(14,899)</u>
NET CURRENT LIABILITIES		5,408	(1,557)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 9,362</u>	<u>2,084</u>
CAPITAL AND RESERVES			
Called up share capital	8	100	100
Profit and loss account		9,262	1,984
SHAREHOLDERS FUNDS	9	<u>£ 9,362</u>	<u>£ 2,084</u>

Approved by the board of directors on *29th September 1999*

The Directors confirm:

- (a) That for the year ended 31st March 1999 the Company was entitled to exemption conferred by section 249(1) of the Companies Act 1985;
 - (b) That no notice has been deposited under subsection 249B(2);
 - (c) That the directors acknowledge their responsibilities for:
 - (i) Ensuring that the company keeps accounting records which comply with section 221: and
 - (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at 31st March 1999 and of its profit for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, 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 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities.



A H Whitehead -Director

The notes on pages 5 to 9 form part of these financial statements.

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1 ACCOUNTING POLICIES

The policies followed for dealing with items which are judged to be material to the financial statements are set out below:

BASIS OF PREPARATION

The financial statements have been prepared under the historical cost convention.

TURNOVER

Turnover represents the net amounts charged to the customers in respect of goods supplied and services rendered excluding value added tax.

TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the costs of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Fixtures and fittings	25% on cost
Computer Equipment	25% on cost

DEFERRED TAXATION

Provision is made for deferred taxation using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

LEASED ASSETS AND OBLIGATIONS

Where assets are financed by leasing or hire purchase agreements that give rights approximating to ownership, the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor.

Depreciation on the relevant assets is charged to the profit and loss account.

Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the profit and loss account using the annuity method.

All other leases are operating leases and the annual rentals are charged to the profit and loss account on a straight line basis over the lease term.

**2 PROFIT ON ORDINARY ACTIVITIES
 BEFORE TAXATION**

The profit before tax is stated after charging:

	1999 £	1998 £
Depreciation of tangible fixed assets - owned by the company	2,422	1,738
Directors emoluments	0	7,000
	<u>2,422</u>	<u>8,738</u>

3 TAXATION

	1999 £	1998 £
UK Corporation tax at 21% (1998 :21%)	10,943	5,762
	<u>10,943</u>	<u>5,762</u>

4 DIVIDEND

	1999 £	1998 £
£40 per share paid on 11th May 1998	4,000	-
£16 per share paid on 31st May 1998	1,600	-
£24 per share paid on 3rd July 1998	2,400	-
£40 per share paid on 8th September 1998	4,000	-
£74 per share paid on 6th December 1998	7,400	-
£32 per share paid on 6th January 1999	3,200	-
£20 per share paid on 11th March 1998	2,000	-
£88 per share paid on 31st March 1999	8,800	-
£8 per share paid on 7th September 1997	-	800
£48 per share paid on 4th October 1997	-	4,800
£48 per share paid on 5th December 1997	-	4,800
£40 per share paid on 20th January 1998	-	4,000
£40 per share paid on 31st March 1998	-	4,000
	<u>£ 33,400</u>	<u>£ 18,400</u>

DYNAMIC DRAWINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
31st MARCH 1999

5 TANGIBLE FIXED ASSETS

	Computer Equipment	Fixtures & Fittings	Total
Cost:			
As at 1st April 1998	5,316	1,636	6,952
Additions	1,243	1,492	2,735
Disposals	-	-	-
31st MARCH 1999	6,559	3,128	9,687
Depreciation:			
As at 1st April 1998	2,510	801	3,311
In respect of disposal	-	-	-
Provision for the year	1,640	782	2,422
31st MARCH 1999	4,150	1,583	5,733
Net: Book Value			
31st MARCH 1999	£ 2,409	£ 1,545	£ 3,954
Net: Book Value			
31st March 1998	£ 2,806	£ 835	£ 3,641

6 DEBTORS

	1999	1998
	£	£
Trade debtors	24,430	10,459
Other Debtors	504	
	£ 24,934	£ 10,459

Included within other debtors is an amount of £504 due from Mrs A Whitehead. The maximum amount outstanding during the year was £2,986 and the balance has subsequently been repaid.

DYNAMIC DRAWINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
31st MARCH 1999

7	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	1999	1998
		£	£
	Trade creditors	1,637	66
	Social security and other taxes	11,384	5,295
	Corporation tax	6,310	3,131
	Other creditors	1,250	6,407
	Director current account	0	0
		£ 20,581	14,899

8 CALLED UP SHARE CAPITAL

	1999	1998
	£	£
Authorised:		
Ordinary shares of £1 each	£ 1,000	1,000
Issued:		
Allotted, called up and fully paid	Number	Number
Ordinary shares of £1 each	100	100
	£ 100	£ 100

9 MOVEMENT IN SHAREHOLDERS FUNDS

The movement in shareholders funds during the year is as follows:

	Profit & Loss	Share Capital	Total £
As at 1st April 1998	1,984	100	2,084
Profit for the year	40,678	-	40,678
Dividends paid	(33,400)	-	(33,400)
31st MARCH 1999	9,262	100	£ 9,362

10 OTHER COMMITMENTS

At the year end the company had annual commitments under non-cancelable operating leases as follows:

	1999	1998
	£	£
Expiry date:		
Within 1 year	-	-
Between 2 and 5 years	3,671	3,671
	<u>3,671</u>	<u>3,671</u>
	<u><u>3,671</u></u>	<u><u>3,671</u></u>

11 CASHFLOW STATEMENT

The company has not produced a cashflow statement as it qualifies for exemption under Financial Reporting Standard 1 as a small company.