

337120

Salsa Computing Limited
Report and financial statements
Year Ended 30 September 1998



giant uk services limited
Angel House
338 - 346 Goswell Road
London EC1V 7LQ

Salsa Computing Limited

Annual report and financial statements for the year ended 30 September 1998

Contents

Directors

Page:

1 - 2	Report of the director
3	Profit and loss account
4	Balance sheet
5 - 9	Notes forming part of the financial statements

Directors

John Ryan

Secretary

Kate Pettem

Registered office

98 Thurleigh Road
London
SW12 8TT

Company number

3217730

Accountants

giant uk services limited
Angel House
338 - 346 Goswell Road
London EC1V 7LQ

Salsa Computing Limited

Report of the director for the year ended 30 September 1998

The director presents the report together with the financial statements of the company for the year ended 30 September 1998.

Results and dividends

The profit and loss account is set out on page 3 and shows the result for the year.

Principal activities, trading review and future developments

The company's principal activity during the year was the provision of computer programming and consultancy services.

Director

The director of the company during the year and his interest in the ordinary share capital of the company was:

	Ordinary shares of £1 each	
	1998	1997
John Ryan	2	2
	<hr/>	<hr/>

Director's responsibilities

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

Salsa Computing Limited

Report of the director for the year ended 30 September 1998 *(Continued)*

Audit

The director has taken advantage of the exemption conferred by s.249A(1) not to have these accounts audited and confirms that no notice has been deposited under s.249B(2) of the Companies Act 1985.

By order of the Board

A handwritten signature in black ink, appearing to read 'Kate Pettem', followed by a horizontal line.

Kate Pettem
Secretary

Date 30 June 1999

Salsa Computing Limited

Profit and loss account for the year ended 30 September 1998

	Note	1998 £	1997 £
Turnover	2	51,450	52,682
Administrative expenses		(11,007)	(9,018)
		<hr/>	<hr/>
Profit on ordinary activities before taxation	3	40,443	43,664
Tax on profit on ordinary activities	5	(8,493)	(9,889)
		<hr/>	<hr/>
Profit on ordinary activities after taxation		31,950	33,775
Dividends	6	(28,500)	(31,300)
		<hr/>	<hr/>
Retained profit for the year		3,450	2,475
Retained profit brought forward		2,475	0
		<hr/>	<hr/>
Retained profit carried forward		5,925	2,475
		<hr/>	<hr/>

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

All amounts relate to continuing activities.

All recognised gains and losses are shown in the profit and loss account.

Salsa Computing Limited

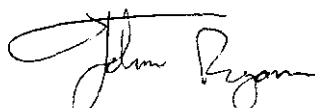
Balance sheet at 30 September 1998

	Note	1998	1997
		£	£
Fixed assets			
Tangible assets	7	1,174	1,565
Current assets			
Debtors	8	0	2,444
Cash at bank and in hand		8,305	9,433
		<u>8,305</u>	<u>11,877</u>
Creditors: amounts falling due within one year		<u>(3,552)</u>	<u>(10,965)</u>
Net current assets		4,753	912
Total assets less current liabilities		<u>5,927</u>	<u>2,477</u>
Capital and reserves			
Called up share capital	10	2	2
Profit and loss account		5,925	2,475
		<u>5,927</u>	<u>2,477</u>

The director has taken advantage of the exemption conferred by s.249A(1) not to have these accounts audited and confirms that no notice has been deposited under s.249B(2) of the Companies Act 1985. The director acknowledges his responsibilities for ensuring that:

- the company keeps accounting records which comply with s.221 of the Companies Act 1985; and
- the accounts give a true and fair view of the state of affairs of the company as at 30 September 1998 and of its profit for the year then ended in accordance with the requirements of s.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 were approved by the Board on 30 June 1999



John Ryan
Director

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

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards. The following principal accounting policies have been applied:

Turnover represents the invoiced amounts of services provided, net of value added tax.

Depreciation is provided on all tangible assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Equipment and fittings - 25% per annum on written down value

The company operates a defined contribution scheme with the amount paid in the period charged to the profit and loss account.

The turnover and profit before taxation were attributable to the principal activity of the company carried out entirely in the United Kingdom.

3	Profit on ordinary activities before taxation	1998 £	1997 £
	This is arrived at after charging:		
	Director's remuneration (note 4)	6,000	6,333
	Depreciation	391	1,661

Salsa Computing Limited

Notes forming part of the financial statements for the year ended 30 September 1998 *(Continued)*

4	Employees	1998 £	1997 £
	Staff costs consist of:		
	Wages and salaries	6,000	6,333
	Social security costs	300	100
	Other pension costs	3,500	0
		<u>9,800</u>	<u>6,433</u>
	Director's emoluments		
	Director's remuneration	6,000	6,333
	Pension costs	3,500	0
		<u>9,500</u>	<u>6,333</u>
		Number	Number
	The average number of employees during the year was:	<u>1</u>	<u>1</u>
5	Taxation on profit on ordinary activities	£	£
	UK corporation tax at 24% & 21% based on profit for the year	<u>8,493</u>	<u>9,889</u>
6	Dividends	£	£
	Dividends paid on ordinary shares.	<u>28,500</u>	<u>31,300</u>

7 Tangible fixed assets

	Equipment & Fittings £
<i>Cost</i>	
Cost at 1 October 1998	3,226
Additions	0
Disposals	0
At 30 September 1998	<u>3,226</u>
<i>Depreciation</i>	
Accumulated depreciation at 1 October 1998	1,661
Provided for the year	391
Disposals	0
At 30 September 1998	<u>2,052</u>
Net book value at 30 September 1998	<u>1,174</u>
Net book value At 30 September 1997	<u>1,565</u>

8 Debtors	1998 £	1997 £
Prepayments	0	0
Other debtors	0	2,444
Advance corporation tax	0	0
Director's loan account	0	0
Other taxation and social security	0	0
	<u>0</u>	<u>2,444</u>

All amounts shown under debtors fall due for payment within one year.

9	Creditors: amounts falling due within one year	1998 £	1997 £
	Dividends	0	0
	Director's loan account	310	4,987
	Corporation tax	1,369	2,064
	Advance corporation tax	1,500	2,275
	Other taxation and social security	343	1,605
	Other creditors	0	0
	Accruals	30	34
		<u>3,552</u>	<u>10,965</u>

10	Share capital	Authorised		Issued and fully paid	
		1998 £	1997 £	1998 £	1997 £
	Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>2</u>	<u>2</u>

11 Directors

During the year interest free loan facilities were granted to the Director as follows:-

	Opening Balance		Maximum Balance		Closing Balance	
	1998 £	1997 £	1998 £	1997 £	1998 £	1997 £
John Ryan	0	0	5,000	4,111	0	0

12 Reconciliation of movements in shareholders' funds

	1998 £	1997 £
Profit for the year	31,950	33,775
Dividends	(28,500)	(31,300)
Net addition to shareholders' funds	<u>5,925</u>	<u>2,475</u>
Opening shareholders' funds	2	2
Closing shareholders' funds at 30 September 1998	<u>5,927</u>	<u>2,477</u>

13 Pension Contributions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £3,500. No amounts were outstanding at the year end.