

3318540

A.S.M. SERVICES LIMITED

FINANCIAL STATEMENTS

YEAR TO 29 FEBRUARY 2000



C.D.Hunt & Co.
Chartered Accountants
18 Little Stoke Road
Stoke Bishop
Bristol BS9 1HQ

Co. No. 3318540

A.S.M. SERVICES LIMITED

REPORT OF THE DIRECTORS

The Director presents his report together with the financial statements of the company for the year to 29 February 2000.

PRINCIPAL ACTIVITY

The company's principal activity is computer consultancy.

REVIEW OF BUSINESS

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

DIVIDENDS AND TRANSFERS TO RESERVES

An interim dividend of £6500 has been declared and paid.
No transfers to or from reserves have been made.

RESULTS

There was a profit for the year after taxation of £6821 (1998 £1814).

DIRECTORS INTERESTS

The Director who served during the year and his beneficial interests in the company's issued ordinary share capital were:

Ordinary Shares
28 February 2000 & 1999

S.Ameyaw-Nyame

1

A.S.M. SERVICES LIMITED

REPORT OF THE DIRECTORS (CONTINUED)

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are required by law to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit or loss of the company for that period. In preparing the accounts, suitable accounting policies have been used, applied consistently, and responsible and prudent judgements have been made. The directors are also responsible for maintaining adequate accounting records, safeguarding the assets of the company, and preventing and detecting fraud and other irregularities. The directors are satisfied that the business is a going concern.

This report, which has been prepared taking advantage of special exemptions applicable to small companies was approved by the board on 17 April 2000 and signed on their behalf

Signed:

A handwritten signature in black ink, appearing to read 'Z. Ameyaw-Nyame', written in a cursive style.

Z. Ameyaw-Nyame
Secretary

A.S.M. SERVICES LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 29 FEBRUARY 2000**

	Note	2000 £	1999 £
TURNOVER	1	41600	29590
Administration Expenses		(32428)	(27012)
NET OPERATING PROFIT		<u>9172</u>	<u>2578</u>
Interest Receivable		0	0
PROFIT BEFORE TAXATION	2	<u>9172</u>	<u>2578</u>
Taxation	3	(2351)	(764)
PROFIT AFTER TAXATION		<u>6821</u>	<u>1814</u>
Dividends Paid		(13000)	0
RETAINED PROFIT FOR THE YEAR		<u>(6179)</u>	<u>1814</u>
RETAINED PROFITS BROUGHT FORWARD		6551	4737
RETAINED PROFITS CARRIED FORWARD		<u><u>372</u></u>	<u><u>6551</u></u>

The notes on pages 6 to 8 form an integral part of these accounts.

A.S.M. SERVICES LIMITED**BALANCE SHEET****AT 29 FEBRUARY 2000**

	Note	2000 £	1999 £
FIXED ASSETS	4	<u>20726</u>	<u>27430</u>
CURRENT ASSETS			
Debtors	6	1838	2809
Cash at Bank and in Hand		<u>3505</u>	<u>1566</u>
		<u>5343</u>	<u>4375</u>
CURRENT LIABILITIES			
Creditors, amounts falling due within one year	7	25695	25252
NET CURRENT LIABILITIES		<u>(20352)</u>	<u>(20877)</u>
NET ASSETS		<u><u>374</u></u>	<u><u>6553</u></u>
CAPITAL AND RESERVES			
Share Capital	5	2	2
Profit and Loss account		<u>372</u>	<u>6551</u>
		<u><u>374</u></u>	<u><u>6553</u></u>

(BALANCE SHEET CONTINUED OVERLEAF)

A.S.M. SERVICES LIMITED

BALANCE SHEET

AT 29 FEBRUARY 2000 (CONTINUED)

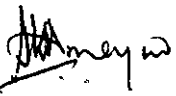
For the financial year the company was entitled to the exemption from audit conferred by subsection(1) of section 249A of the Companies Act 1985 ("the Act").

No notice from members requiring an audit has been deposited under section 249B(2) of the Act in relation to the accounts for the financial year.

The Director acknowledges his responsibilities for:

- (a) Ensuring that the company keeps accounting records which comply with s221 of the Act.
- (b) Preparing accounts which give a true and fair view of the company and of its profit for the year ended 28 February 2000 in accordance with the requirements of s226 of the Act and which otherwise comply with the requirements of that Act relating to accounts , so far as applicable to this company.

Advantage is taken in the preparation of the financial statements of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Act.
In the directors opinion the company is entitled to these exemptions as a small company.
These accounts were approved by the Board of Directors on 17 April 2000.



S.Ameyaw-Nyame
Director

The notes on pages 6 to 8 form an integral part of these accounts.

A.S.M. SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 29 FEBRUARY 2000

1.Accounting Policies

(a) Basis of accounting

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

(b) Turnover

Turnover comprises the invoice value of goods and services supplied net of VAT.
The turnover is attributable to the principal activities, and arose in the United Kingdom.

2.Operating Profit

This is shown after charging:

	2000 £	1999 £
Directors remuneration	19714	16579
Depreciation	<u>7067</u>	<u>5995</u>

3.Taxation

		£	£
UK Corporation Tax at 21%	- Current year	2351	781
	- Prior year	<u>0</u>	<u>(17)</u>
		<u>2351</u>	<u>764</u>

A.S.M. SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 29 FEBRUARY 2000 (CONTINUED)

4.Fixed Assets

	Motor Vehicle £	Plant & Equipment £	Total £
COST			
Balance at 28.2.99	32222	2754	34976
Additions	0	363	363
Balance at 28.2.00	<u>32222</u>	<u>3117</u>	<u>35339</u>

DEPRECIATION

Balance at 28.2.99	6444	1102	7546
Disposals	0	0	0
Charge for year	6444	623	7067
Balance at 28.2.00	<u>12888</u>	<u>1725</u>	<u>14613</u>

NET BOOK VALUE

At 28.2.98	<u>25778</u>	<u>1652</u>	<u>27430</u>
At 28.2.99	<u>19334</u>	<u>1392</u>	<u>20726</u>

5.Share Capital

	2000	1999
Authorised		
£1 Ordinary Shares	<u>100</u>	<u>100</u>
Issued and fully paid		
£1 Ordinary Shares	<u>2</u>	<u>2</u>

A.S.M. SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED (CONTINUED)

6. Debtors

	2000 £	1999 £
Trade Debtors	<u>1838</u>	<u>2809</u>

7. Creditors: Amounts falling due within one year

	£	£
Directors Current Account	252	698
Trade Creditors	1153	500
HP Liability	20351	22022
Other Taxation & Social Security	1588	1251
Corporation Tax	<u>2351</u>	<u>781</u>
	<u>25695</u>	<u>25252</u>

8. Staff Numbers and Costs

The average number of persons employed by the company (including directors) during the year was as follows:

	2000	1999
Management and office	<u>2</u>	<u>2</u>

The aggregate payroll costs of these persons were as follows:

	£	£
Wages and Salaries	10392	10226
Social security costs	741	718
Pension Contributions	<u>3000</u>	<u>2000</u>
	<u>14133</u>	<u>12944</u>