

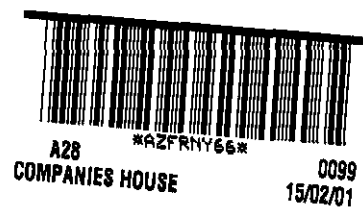
3412374

Pear-Shaped Solutions Limited

Report and financial statements

Year Ended 31 December 1999

giant uk services limited
St. James's Buildings
Oxford Street
Manchester M1 6LL



Pear-Shaped Solutions Limited

Annual report and financial statements for the year ended 31 December 1999

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Directors

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Directors

David Gal

Secretary

Geza Gal

Registered office

39 Pear Tree Crescent
Walton-le-down
Preston, Lancashire
PR5 4RE

Company number

3412374

Accountants

giant uk services limited
2nd Floor
St.James's Buildings
Oxford Street
Manchester
M1 6LL

Pear-Shaped Solutions Limited

Report of the director for the year ended 31 December 1999

The director presents the report together with the financial statements of the company for the year ended 31 December 1999.

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	
	1999	1998
David Gal	2	2
	<u> </u>	<u> </u>

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.

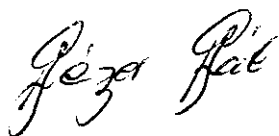
Pear-Shaped Solutions Limited

Report of the director for the year ended 31 December 1999 *(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 cursive script, appearing to read 'Geza Gal'.

Geza Gal

Secretary

Date 27 June 2000

Pear-Shaped Solutions Limited

Profit and loss account for the year ended 31 December 1999

	Note	1999 £	1998 £
Turnover	2	94,747	112,026
Administrative expenses		(15,516)	(24,226)
Profit on ordinary activities before taxation	3	79,231	87,800
Tax on profit on ordinary activities	5	(15,996)	(18,401)
Profit on ordinary activities after taxation		63,235	69,399
Dividends	6	(44,000)	(64,000)
Retained profit for the year		19,235	5,399
Retained profit brought forward		5,399	0
Retained profit carried forward		24,634	5,399

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.

Pear-Shaped Solutions Limited

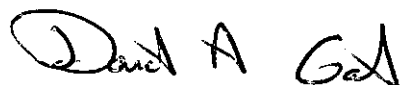
Balance sheet at 31 December 1999

	Note	1999	1998
		£	£
Fixed assets			
Tangible assets	7	2,792	2,205
Current assets			
Debtors	8	827	2,601
Cash at bank and in hand		41,394	21,155
		<u>42,221</u>	<u>23,756</u>
Creditors: amounts falling due within one year		(20,377)	(20,560)
		<u></u>	<u></u>
Net current assets		21,844	3,196
Total assets less current liabilities		<u>24,636</u>	<u>5,401</u>
Capital and reserves			
Called up share capital	10	2	2
Profit and loss account		24,634	5,399
		<u>24,636</u>	<u>5,401</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 31 December 1999 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 27 June 2000



David Gal
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	1999 £	1998 £
	This is arrived at after charging:		
	Director's remuneration (note 4)	12,900	16,500
	Depreciation	931	1,177

Pear-Shaped Solutions Limited

Notes forming part of the financial statements for the year ended 31 December 1999 *(Continued)*

4	Employees	1999 £	1998 £
	Staff costs consist of:		
	Wages and salaries	6,900	8,500
	Social security costs	295	335
	Other pension costs	6,000	8,000
		<u>13,195</u>	<u>16,835</u>
	Director's emoluments		
	Director's remuneration	6,900	8,500
	Pension costs	6,000	8,000
		<u>12,900</u>	<u>16,500</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 20% & 21% based on profit for the year	<u>15,996</u>	<u>18,401</u>
6	Dividends	£	£
	Dividends paid on ordinary shares.	<u>44,000</u>	<u>64,000</u>

Pear-Shaped Solutions Limited

Notes forming part of the financial statements for the year ended 31 December 1999 *(Continued)*

7 Tangible fixed assets

	Equipment & Fittings £
<i>Cost</i>	
Cost at 1 st January 1999	3,382
Additions	1,518
Disposals	0
At 31 December 1999	<u>4,900</u>
<i>Depreciation</i>	
Accumulated depreciation at 1 st January 1999	1,177
Provided for the year	931
Disposals	0
At 31 December 1999	<u>2,108</u>
Net book value at 31 December 1999	<u>2,792</u>
Net book value At 31 December 1998	<u>2,205</u>

8 Debtors	1999 £	1998 £
Prepayments	55	0
Other debtors	772	2,601
Advance corporation tax	0	0
Director's loan account	0	0
Other taxation and social security	0	0
	<u>827</u>	<u>2,601</u>

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

9	Creditors: amounts falling due within one year	1999 £	1998 £
	Dividends	0	0
	Director's loan account	0	11,998
	Corporation tax	15,996	2,401
	Advance corporation tax	0	3,000
	Other taxation and social security	4,381	3,092
	Other creditors	0	0
	Accruals	0	69
		<u>20,377</u>	<u>20,560</u>

10	Share capital	Authorised		Issued and fully paid	
		1999 £	1998 £	1999 £	1998 £
	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 and connected persons as follows:-

	Opening Balance		Maximum Balance		Closing Balance	
	1999 £	1998 £	1999 £	1998 £	1999 £	1998 £
David Gal	0	0	0	3,000	0	0

12 Reconciliation of movements in shareholders' funds

	1999 £	1998 £
Profit for the year	63,235	69,399
Dividends	(44,000)	(64,000)
Net addition to shareholders' funds	<u>19,235</u>	<u>5,399</u>
Opening shareholders' funds	5,401	2
Closing shareholders' funds at 31 December 1999	<u>24,636</u>	<u>5,401</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 £6,000. No amounts were outstanding at the year end.

The page which follows does not
form part of the statutory
financial statements of the company

Pear-Shaped Solutions Limited

Detailed profit and loss account for the year ended 31 December 1999

	1999		1998	
	£	£	£	£
Consultancy fees		94,747		112,026
Administration expenses				
Director's remuneration	6,900		8,500	
Social Security costs	295		335	
Director's pension	6,000		8,000	
Interest Received	(948)		(1,072)	
Insurance	204		0	
Postage and stationery	159		78	
Rent	0		880	
Telephone	39		59	
Light and heat	13		15	
Accountancy charges	828		1,173	
Bank charges	7		16	
Sundry expenses	148		759	
Training	490		1,103	
Subscriptions	385		3,057	
Software	0		76	
Computer accessories	65		70	
Depreciation	931		1,177	
		(15,516)		(24,226)
Profit on ordinary activities before taxation		79,231		87,800