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The Accountancy Computer Connection Limited

KAISEN COMPUTING LTD.

Company No 3555273

ACCOUNTS & REPORTS

for

12 MONTHS to 30th APRIL 2000

including:

Company Particulars
Directors Report
Accountants Report
Profit and Loss Account
Balance Sheet
Notes to the Accounts
Supplementary Informati



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Prepared Date :

15th September 2000

KAISEN COMPUTING LIMITED

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KAISEN COMPUTING LIMITED

Company Particulars

Registration	Registered in England and Wales Company No. 3555273
Registered Office	.....	25, Ryton Close, Bedford, MK41 7XA.
Director	.....	Mr P.J.Bresnahan, 25, Ryton Close, Bedford, MK41 7XA.
Secretary	.....	Mrs S.Grocott, 4, Oakfield Road, Davenport Stockport, SK3 8SG
Accountants	.....	The Accountancy Computer Connection Limited 4c, Cross Street, Blaby, Leicester, LE8 4FD
Bankers	.....	Natwest Bank plc, PO Box 423, 81, High Street, Bedford. MK40 1NE.

KAISEN COMPUTING LIMITED

Report of the Director

The director submits his report and accounts for the year to 30th April 2000

Principal Activity

The company continued trading as analysts in the computer industry.

Business Review

The company accounts show a satisfactory profit before taxation and the director anticipates continued growth.

Dividend

The dividends paid are shown in the notes to the accounts

Directors and their Interests

The directors throughout the year and their interests in the shares of the company were as follows:

	30th April 2000	30th April 1999
Mr P.J.Bresnahan	1	1

Fixed Assets

Details of the fixed assets are shown in the notes to the accounts.

Close Company

The company is a close company within the meaning of the Income and Corporation Taxes Act 1988 Section 414.

By Order of the Board

..........

S.Grocott, Company Secretary

4, Oakfield Road,
Davenport
Stockport,
SK3 8SG

15th September 2000

KAISEN COMPUTING LIMITED

Statement of Directors' Responsibilities *for preparing the financial statements*

Company law requires the directors to prepare the financial statements for each financial period which gives a true and fair view of the state of affairs 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:

- (a) Select suitable accounting policies and then apply them consistently.
- (b) Make judgements and estimates that are reasonable and prudent.
- (c) 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 with 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 prevention and detection of fraud and other irregularities.

By Order of the Board

.....

S. Grocott, Company Secretary

4, Oakfield Road,
Davenport
Stockport,
SK3 8SG

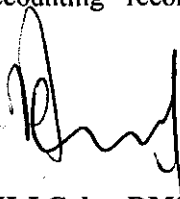
15th September 2000

KAISEN COMPUTING LIMITED

Accountant's Report

To the directors on the unaudited accounts of Kaisen Computing Limited

As described on the balance sheet, you are responsible for the preparation of the accounts for the year ended 30th April 2000 set out on Pages 6 to 10, and you consider that the company is exempt from audit and a report under Section 249A(1) of the Companies Act 1985. In accordance with your instructions, I have compiled these unaudited accounts in order to assist you to fulfil your statutory obligations, from the accounting records, information and explanations supplied to me.



Peter H.J. Coles, DMS, MIMgt.

The Accountancy Computer Connection Limited
4c, Cross Street
Blaby
LEICESTER
LE8 4FD

15th September 2000

KAISEN COMPUTING LIMITED

Profit and Loss Account

for the year to 30th April 2000

	Note	2000 £	1999 £
Turnover	2	36,074	29,935
Cost of sales		<u>3,581</u>	<u>9,946</u>
Gross profit		32,493	19,989
Less: Administrative expenses		4,386	3,583
Other operating costs		<u>8,742</u>	<u>6,252</u>
		13,128	9,835
Profit for the year before tax		19,365	10,154
Taxation on profit on ordinary activities	3	<u>3,918</u>	<u>2,035</u>
		15,447	8,119
Dividends	4	<u>8,200</u>	<u>8,000</u>
Retained profit for year		7,247	119
Retained profit brought forward		119	-
Retained profit carried forward		<u>7,366</u>	<u>119</u>

KAISEN COMPUTING LIMITED

Balance Sheet as at 30th April 2000

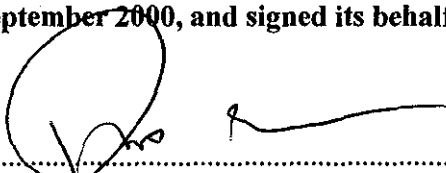
	Note	2000		1999	
		£	£	£	£
Assets and liabilities:					
<u>Tangible fixed assets</u>	5		996		1,328
Current assets	6	12,827		2,888	
Creditors due within one year	7	(6,455)		(4,095)	
<u>Net current assets/(liabilities)</u>			6,372		(1,207)
Net assets			<u>7,368</u>		<u>121</u>
Capital and reserves:					
Called up share capital	8		2		2
Profit and loss account			7,366		119
Shareholders funds			<u>7,368</u>		<u>121</u>

The director is satisfied that the company is entitled to exemption under Section 249A (1) of the Companies Act 1985 that no member or members have requested an audit pursuant to Section 249B (2) of the Act. The director acknowledges his responsibilities for:

- (1) Ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985, and
- (2) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act, relating to accounts, so far as applicable to the company.

The director has taken advantage of the exemptions conferred by Part 3 of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in his opinion, the company is entitled to those exemptions as a small company.

These accounts were approved by the Board of Directors on
15th September 2000, and signed its behalf by:



P.J. Bresnahan, Director

KAISEN COMPUTING LIMITED

Notes to the Accounts for the Year to 30th April 2000

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's accounts.

a) Accounting convention

The accounts have been prepared under the historical cost convention.

b) Depreciation

Depreciation is provided so as to write off the cost of tangible fixed assets less residual value over their estimated useful lives which are considered to be:

<i>Computer equipment</i>	<i>25% of net book value.</i>
<i>Office equipment</i>	<i>25% of net book value.</i>

c) Source and application of funds statement

The director has adopted the provisions of financial reporting standard number 1, and accordingly the company is not required to prepare a cash flow statement, or a statement of source and application of funds, on the grounds that it is a small company.

2 Turnover

Turnover represents the invoiced amount of goods sold and services rendered during the year.

The turnover is attributable to the principal activity of the company, and is earned entirely within the United Kingdom.

3 Tax on profit on ordinary activities

	2000	1999
	£	£
Corporation tax based on the profit for the year	<u>3,918</u>	<u>2,035</u>

4 Dividends

	2000	1999
	£	£
Dividends paid at £4,100 (£4,000 - 1999) per ordinary share	<u>8,200</u>	<u>8,000</u>

KAISEN COMPUTING LIMITED

Notes to the Accounts for the Year to 30th April 2000

5 Tangible fixed assets

	Computer equipment	Office equipment	Total
	£	£	£
a) Cost			
As at 1st May 1999	1,390	245	1,635
Additions during the year	-	-	-
As at 30th April 2000	<u>1,390</u>	<u>245</u>	<u>1,635</u>
b) Depreciation			
Brought forward	261	46	307
Charge for the year	282	50	332
As at 30th April 2000	<u>543</u>	<u>96</u>	<u>639</u>
c) Net book values			
As at 30th April 2000	<u>847</u>	<u>149</u>	<u>996</u>
As at 30th May 1999	<u>1,129</u>	<u>199</u>	<u>1,328</u>

6 Current assets

	2000	1999
	£	£
Trade debtors	1,755	790
Bank balances	10,994	74
Cash account	24	24
ACT	<u>54</u>	<u>2,000</u>
	<u>12,827</u>	<u>2,888</u>

7 Creditors falling due within one year

	2000	1999
	£	£
Accruals	611	625
Social security and other taxes	-	82
Directors current account	1,926	1,353
Corporation tax payable	<u>3,918</u>	<u>2,035</u>
	<u>6,455</u>	<u>4,095</u>

KAISEN COMPUTING LIMITED

Notes to the Accounts for the Year to 30th April 2000

8 Share capital	2000	1999
	£	£
a) <i>Authorised</i>		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
b) <i>Issued and fully paid</i>		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>

9 Contingent liabilities

As far as the director is aware, there are no contingent liabilities at 30th April 2000

10 Capital commitments

There is no expenditure contracted for, or authorised but not contracted for at 30th April 2000 for which no provision has been made in these financial statements.

11 Post balance sheet events

There were no known post balance sheet events which affect these financial statements.

KAISEN COMPUTING LIMITED

Notes to the Accounts for the Year to 30th April 2000

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	£	£
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