

**MICROSOLVE LIMITED**  
**ABBREVIATED BALANCE SHEET AT 31 DECEMBER 1999**

Co. No 03566016

|  | Note | 1998<br>£ | 1999<br>£ |
|--|------|-----------|-----------|
| FIXED ASSETS                                   |      |           |           |
| Tangible Assets                                | 3    | 5,036     | 5,363     |
| CURRENT ASSETS                                 |      |           |           |
| Debtors  |      | 3,160     | 5,868     |
| Cash at bank & in hand                         |      | 14,682    | 33,511    |
|  |      | 17,842    | 39,379    |
| CREDITORS: Amounts falling due within one year |      | 13,637    | 44,434    |
| NET CURRENT ASSETS                             |      | 4,205     | (5,055)   |
| TOTAL ASSETS LESS CURRENT LIABILITIES          |      | 9,241     | 308       |
| PROVISION FOR LIABILITIES AND CHARGES          |      | -         | -         |
| TOTAL NET ASSETS                               |      | 9,241     | 308       |
| CAPITAL AND RESERVES                           |      |           |           |
| Share Capital                                  | 4    | 100       | 100       |
| Profit and loss account                        |      | 9,141     | 208       |
|  |      | 9,241     | 308       |

Continued on page 2



**MICROSOLVE LIMITED****ABBREVIATED BALANCE SHEET AT 31 DECEMBER 1999 (CONTINUED)**

On the un-abbreviated accounts the directors stated as follows:

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

The directors acknowledges their responsibility for ensuring that;

- i. The company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- ii. 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 period 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."

In preparing these abbreviated financial statements, we have relied on the exemptions conferred by section A of Part III of Schedule 8 made under sections 246 and 247 of the Companies Act 1985 on the grounds that the company is entitled to those exemptions as a small company.

These abbreviated financial statements were approved by the Board of Directors on 28 September 2000



D C Bound

R J Bound

The notes on pages 3 to 4 form part of these financial statements.

## **MICROSOLVE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS**

#### **1. ACCOUNTING POLICIES**

The financial statements have been prepared in accordance with statements of standard accounting practice and financial reporting standards issued by UK accountancy bodies. The particular accounting policies adopted are described below.

##### **Accounting convention**

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

##### **Depreciation**

Depreciation is provided on assets so as to write off the cost over their expected useful life on the following basis:

|                     |                           |
|---------------------|---------------------------|
| Computer Equipment  | 25% on written down value |
| Fixtures & Fittings | 25% on written down value |

##### **Deferred taxation**

Deferred taxation is provided on all timing differences arising from the inclusion of income and expenditure in taxation computations in periods different from those in which they are included in the financial statements, except where the tax reduction is expected to continue for the future.

##### **Pensions**

Pension contributions are made to the directors personal pension plan and are charged to the accounts in the period paid. There were no commitments to make further contributions to any plan.

#### **2. TURNOVER**

Turnover represents the net amount invoiced for goods and services less trade discounts excluding value added tax and is attributable to one activity carried on wholly in the United Kingdom.

**MICROSOLVE LIMITED****NOTES TO THE FINANCIAL STATEMENTS (continued)****3. TANGIBLE FIXED ASSETS**

|                       | Total |
|-----------------------|-------|
|                       | £     |
| <b>COST</b>           |       |
| At 1 January 1999     | 6,714 |
| Additions             | 2,114 |
|                       | <hr/> |
| At 31 December 1999   | 8,828 |
|                       | <hr/> |
| <b>DEPRECIATION</b>   |       |
| At 1 January 1999     | 1,678 |
| Charge for period     | 1,787 |
|                       | <hr/> |
| At 31 December 1999   | 3,465 |
|                       | <hr/> |
| <b>NET BOOK VALUE</b> |       |
| At 31 December 1999   | 5,363 |
|                       | <hr/> |
| At 31 December 1998   | 5,036 |
|                       | <hr/> |

**4. SHARE CAPITAL**

|   | 1998<br>£ | 1999<br>£ |
|---|-----------|-----------|
| Authorised<br>Ordinary shares of £1 each                      | 100       | 100       |
|   | <hr/>     | <hr/>     |
| Allotted, issued and fully paid<br>Ordinary shares of £1 each | 100       | 100       |
|   | <hr/>     | <hr/>     |