

**Monsoon Software Limited**

**REGISTERED NUMBER: 3573793**

**REPORT AND ACCOUNTS**

**30 June 2001**

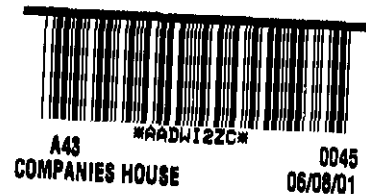
**DIRECTOR**

Paul Connor

**REGISTERED ADDRESS**

45 Greenway  
Billericay  
Essex  
CM11 2JP

Page 1	Report of the Director
Page 2	Profit and Loss Account
Page 3	Balance Sheet
Pages 4 & 5	Notes to the Financial Statements



## Monsoon Software Limited

### REPORT OF THE DIRECTOR

The director has pleasure in presenting the report and financial statements for the period ending 30 June 2001

The director is required by company law to prepare financial statements for each financial period that gives a true and fair view of the state of affairs of the company at the end of the financial period and of the profit or losses for that period. In preparing the financial statements, suitable accounting policies have been used and applied consistently, and reasonable and prudent judgements have been made. The director is also responsible for maintaining adequate accounting records, for safeguarding the assets of the company, and for preventing and detecting fraud and other irregularities.

#### PRINCIPAL ACTIVITY

The principal activity of the company is the provision of consultancy services.

The company was incorporated on 02 June 1998

#### BUSINESS REVIEW AND FUTURE DEVELOPMENTS

The state of the company's affairs and the results for the period are shown by the attached statements. The director expects that the present level of activity will be sustained for the foreseeable future.

The profit for the period under review after taxation amounted to	£	58,606.00
During the year, the director declared net dividends of	£	59,031.00

#### DIRECTOR'S INTERESTS

The director who served during the period and interests in the shares of the company, according to the register required to be kept by section 325 of the Companies Act 1985, were as follows:-

As at 30 June 2001

Paul Connor	1 Ordinary Share of £1
-------------	------------------------

The director, being eligible, is seeking re-election at the forthcoming Annual General Meeting.

#### CLOSE COMPANY PROVISIONS

So far as the director is aware the company was, at the end of the accounting period, a close company within the meaning of the Income and Corporation Act 1988.



---

Paul Connor  
DIRECTOR

# **Monsoon Software Limited**

## **Profit and Loss Account**

**For the period ending 30 June 2001**

	<u>Notes</u>	<b>2001</b> <b>£</b>	<b>2000</b> <b>£</b>
TURNOVER	(2)	97,437	93,090
COST OF SALES		-	-
GROSS PROFIT		<u>97,437</u>	<u>93,090</u>
OTHER INCOME - INTEREST		-	-
PROFIT ON DISPOSAL OF ASSETS		-	-
ADMINISTRATION COSTS	(3)	24,180	16,481
OPERATING PROFIT BEFORE TAX		<u>73,257</u>	<u>76,609</u>
TAXATION	(4)	14,651	15,352
OPERATING PROFIT AFTER TAX		<u>58,606</u>	<u>61,257</u>
DIVIDEND PAID		59,031	59,967
DEFICIT FOR THE YEAR		<u>(425)</u>	<u>1,290</u>
RETAINED DEFICIT BROUGHT FORWARD		425	(865)
RETAINED INCOME FOR THE YEAR		<u>-</u>	<u>425</u>

### **CONTINUING OPERATIONS**

The company is likely to maintain the same level of trading activity into the new year.

### **TOTAL RECOGNISED GAINS OR LOSSES**

There were no recognised gains or losses during the year other than those dealt with in the profit and loss accounts.

# Monsoon Software Limited

## Balance Sheet as at 30 June 2001

	<u>Notes</u>	2001 <u>£</u>	2000 <u>£</u>
<b><u>CAPITAL EMPLOYED</u></b>			
SHARE CAPITAL	(7)	2	2
RETAINED DEFICIT FOR THE YEAR		(425)	1,290
RETAINED INCOME BROUGHT FORWARD		425	(865)
		<u>2</u>	<u>427</u>
LONG TERM LIABILITIES		<u>-</u>	<u>-</u>
		<u>2</u>	<u>427</u>
<b><u>EMPLOYMENT OF CAPITAL</u></b>			
FIXED ASSETS	(8)	543	724
NET CURRENT ASSETS		(541)	(297)
CURRENT ASSETS	(5)	18,547	18,329
LESS: CURRENT LIABILITIES	(6)	19,088	18,626
		<u>2</u>	<u>427</u>

We confirm that:

- a) the company was entitled for the period under review to audit exemption under Section 249(A)(1) of the Companies Act 1985.
- b) no notice has been deposited under Section 249(B)(2) of the Act requiring audit of the accounts of the period.

We acknowledge our responsibility for:

- c) ensuring that the company keeps accounting records which comply with Section 221 of the Act.
- d) preparing accounts which gives a true and fair view of the state of the company's affairs at the end of the period and its profit or loss for the year in accordance with Section 226 of the Act, and which otherwise comply with the requirements of this Act relating to accounts, so far as is applicable to the company.

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985, and in their opinion, the company is entitled to those exemptions on the basis that it qualifies as a small company.



Paul Connor  
DIRECTOR

01 August 2001

Page 3

# **Monsoon Software Limited**

## **Notes to the Financial Statements**

**For the period ending 30 June 2001**

### **ACCOUNTING POLICIES**

The financial statements have been prepared using the historic cost basis.

### **TURNOVER**

Turnover represents the amount received in respect of consultancy services.

### **PROFIT FOR THE FINANCIAL YEAR**

Profit is stated after charging the following:

	<b>2001</b>	<b>2000</b>
	<b>£</b>	<b>£</b>
Accounting fees	895	540
Secretarial fees	5,085	-
Directors fees and emoluments	8,783	6,345
Other Expenses	9,417	9,596
Total Administration costs	<u>24,180</u>	<u>16,481</u>

### **TAX ON PROFIT ON ORDINARY ACTIVITIES**

UK Corporation tax is based on the taxable profit for the year under review, and is shown before Advanced Corporation Tax.

The effective rate of tax applied to these accounts is 20.0 %

	<b>2001</b>	<b>2000</b>
Normal UK Corporation Tax	14,651	15,352
<u>Less: ACT available for set-off</u>	-	-
<u>Less: Amounts already paid</u>	-	-
Outstanding Tax Liability	<u>14,651</u>	<u>15,352</u>

(Continued)

5	<b><u>CURRENT ASSETS</u></b>	<b>2001</b>	<b>2000</b>
		<b>£</b>	<b>£</b>
	Cash at Bank	7,663	12,999
	Debtors - falling due within one year	10,884	5,329
		<hr/>	<hr/>
		18,547	18,329

6	<b><u>CURRENT LIABILITIES</u></b>		
	UK Corporation Tax due	14,651	15,352
	P.A.Y.E. & National Insurance	382	
	Value Added Tax	3,795	3,124
	Other Creditors - falling due within one year	260	150
		<hr/>	<hr/>
		19,088	18,626

7	<b><u>SHARE CAPITAL</u></b>		
	Ordinary Shares of £1 each	<b>2001</b>	<b>2000</b>
	Authorised Share Capital	1,000	1,000
	Issued and Fully Paid	2	2

8 **FIXED ASSETS**

All assets are depreciated at the same rates used for Income Tax purposes.

<u>FIXED ASSET (COST)</u>	1,932
---------------------------	-------

<u>CHARGED AGAINST PROFITS</u>	181
--------------------------------	-----

9 **CASH FLOW STATEMENT**

In accordance with Financial Reporting Standard No 1, given its entitlement to the exemption available in Sections 246 to 249 of the Companies Act 1985 for small companies when filing accounts with the Registrar of Companies, the company has not prepared a cashflow statement.