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**Monsoon Software Limited**

**REGISTERED NUMBER: 03573793**

**REPORT AND ACCOUNTS**

**30 June 2003**

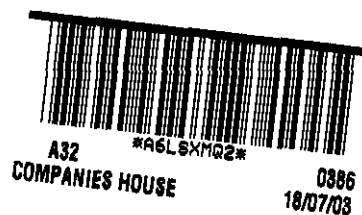
**DIRECTOR**

Paul Connor

**REGISTERED ADDRESS**

20 Connaught Way  
Billericay  
Essex  
London  
CM12 0UN

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## Monsoon Software Limited

### REPORT OF THE DIRECTOR

The director has pleasure in presenting the report and financial statements for the period ending 30 June 2003

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	£	64,819.00
During the year, the director declared net dividends of	£	64,585.00

### 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 2003

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.



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Paul Connor  
DIRECTOR

## Monsoon Software Limited

### Profit and Loss Account

For the period ending 30 June 2003

	<u>Notes</u>	for the 12 month period ending 30-Jun-03 £	for the 12 month period ending 30-Jun-02 £
TURNOVER	(2)	103,764	103,843
COST OF SALES		-	-
GROSS PROFIT		103,764	103,843
OTHER INCOME - INTEREST		97	118
PROFIT ON DISPOSAL OF ASSETS		-	-
ADMINISTRATION COSTS	(3)	23,837	20,896
OPERATING PROFIT BEFORE TAX		80,024	83,065
TAXATION	(4)	15,205	16,406
OPERATING PROFIT AFTER TAX		64,819	66,659
DIVIDEND PAID		64,585	66,500
INCOME FOR THE YEAR		234	159
RETAINED INCOME BROUGHT FORWARD		159	-
RETAINED INCOME FOR THE YEAR		393	159

#### 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 2003

	<u>Notes</u>	30-Jun-03 £	30-Jun-02 £
<b><u>CAPITAL EMPLOYED</u></b>			
SHARE CAPITAL	(7)	2	2
RETAINED INCOME FOR THE YEAR		234	159
RETAINED INCOME BROUGHT FORWARD		159	-
		395	161
<b><u>EMPLOYMENT OF CAPITAL</u></b>			
NET CURRENT ASSETS		395	(245)
CURRENT ASSETS	(5)	19,096	24,939
LESS: CURRENT LIABILITIES	(6)	18,701	25,184
NET NON-CURRENT ASSETS		-	407
NON-CURRENT ASSETS		-	407
FIXED ASSETS	(8)	-	407
LESS: NON-CURRENT LIABILITIES		-	-
INVESTMENTS		-	-
		395	162

- 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**

11 July 2003

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# **Monsoon Software Limited**

## **Notes to the Financial Statements**

**For the period ending 30 June 2003**

### **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**

	<b>30-Jun-03</b>	<b>30-Jun-02</b>
	<b>£</b>	<b>£</b>
Profit is stated after charging the following:		
Accounting fees	671	474
Secretarial fees	-	-
Directors fees and emoluments	8,824	8,395
Other Expenses	14,342	12,027
Total Administration costs	<u>23,837</u>	<u>20,896</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 19.0 %

	<b>30-Jun-03</b>	<b>30-Jun-02</b>
Normal UK Corporation Tax	15,205	16,406
<u>Less:</u> ACT available for set-off	-	-
<u>Less:</u> Amounts already paid	-	-
Outstanding Tax Liability	<u>15,205</u>	<u>16,406</u>

(Continued)

5	<b><u>CURRENT ASSETS</u></b>	<b>30-Jun-03</b> <b>£</b>	<b>30-Jun-02</b> <b>£</b>
	Cash on Hand	2	2
	Cash at Bank	11,191	23,221
	Debtors - falling due within one year	7,903	1,716
		<hr/>	<hr/>
		19,096	24,939

6	<b><u>CURRENT LIABILITIES</u></b>		
	UK Corporation Tax due	15,205	16,406
	Value Added Tax	1,641	2,936
	P.A.Y.E. & National Insurance	707	313
	Other Creditors - falling due within one year	437	310
	Dividends Proposed & Payable		5,000
	Owing to the Directors (for expenses outstanding)	711	219
		<hr/>	<hr/>
		18,701	25,184

7	<b><u>SHARE CAPITAL</u></b>		
	Ordinary Shares of £1 each	<b>30-Jun-03</b>	<b>30-Jun-02</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.

**FIXED ASSET (COST)**

**CHARGED AGAINST PROFITS** 407

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.