

3913652

SYSTEM 3 2000 LIMITED

FINANCIAL STATEMENTS

31 MARCH 2001

FISS & Co  
Chartered Certified Accountants  
International House  
South Street  
Ipswich  
IP1 3NU



A38  
COMPANIES HOUSE

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0734  
23/08/01

SYSTEM 3 2000 LIMITED

INDEX TO FINANCIAL STATEMENTS

31 MARCH 2001

Page No.

1	Directors' Report
2 - 7	Financial Statements
8	Detailed Profit and Loss Account

Director: D G Waddington

Secretary: D R Arnold

Company Number: 3913652

SYSTEM 3 2000 LIMITEDDIRECTORS' REPORT  
FOR THE YEAR ENDED 31 MARCH 2001

The director presents his Annual Report and the Financial Statements of the Company for the year ended 31 March 2001.

**RESULTS AND DIVIDENDS**

The loss for the year after taxation was £2,286. No dividend has been paid.

**REVIEW OF THE BUSINESS**

The company's principal activity during the year was in computer consultancy and equipment supply.

**DIRECTORS AND THEIR INTERESTS**

The director of the company and her interests in the share capital of the company were as follows:-

Number of Shares  
31 March 2001

D G Waddington

2

**FIXED ASSETS**

The movements in fixed assets during the year are set out in note 7 to the financial statements.

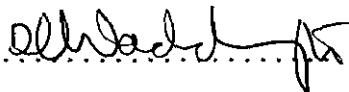
**AUDITORS**

No audit is now required by law.

**SMALL COMPANY RULES**

These accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies. The report was approved by the Board on 18/8/01 and signed on its behalf.

D G Waddington  
Director

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SYSTEM 3 2000 LIMITEDPROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2001

	Notes	2001 £
TURNOVER	2	38,807
Cost of goods sold		18,163
		-----
		20,644
Administration costs		22,064
		-----
OPERATING PROFIT	3	(1,420)
Interest paid	4	(866)
		-----
Profit on ordinary activities before taxation		(2,286)
Tax on ordinary activities	5	-
		-----
PROFIT FOR THE YEAR		(2,286)
Dividends	6	-
		-----
RETAINED PROFIT FOR THE YEAR		(2,286)
RETAINED PROFIT BROUGHT FORWARD		-
		-----
RETAINED PROFIT CARRIED FORWARD		£ (2,286)
		=====

The notes on pages 5 to 7 form part of the financial statements.

SYSTEM 3 2000 LIMITEDBALANCE SHEET  
AS AT 31 MARCH 2001

	Notes	2001 £
FIXED ASSETS		
Tangible assets	7	-
CURRENT ASSETS		
Stock		-
Debtors	8	1,030
Bank and cash in hand		1,011
		-----
		2,041
CREDITORS - amounts falling due within one year	9	4,325
		-----
NET CURRENT ASSETS		(2,284)
		-----
ASSETS LESS CURRENT LIABILITIES		(2,284)
CREDITORS - amounts falling due after more than one year		-
Provision for deferred taxation		-
		-----
NET ASSETS		£ (2,284)
		=====
Financed by:		
CAPITAL AND RESERVES		
Called up share capital	10	2
Profit and loss account		(2,286)
		-----
		£ (2,284)
		=====

The Balance Sheet continues on page 4.

SYSTEM 3 2000 LIMITEDBALANCE SHEET  
AS AT 31 MARCH 2001  
(CONTINUED)

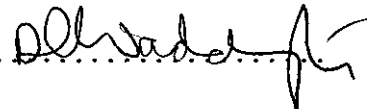
The directors certify:-

- (a) That for the year ended 31 March 2001 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- (b) No notice has been deposited under section 249B(2) in relation to its accounts for the financial year.
- (c) The directors acknowledge their responsibilities for:-
  - (I) Ensuring that the company keeps accounting records which comply with section 221 and
  - (II) 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, and which otherwise comply with the requirements of the Act relating to accounts so far as applicable to the company.

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) were approved by the board on 18/6/01

and signed on its behalf.

D G Waddington  
Director

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The notes on pages 5 to 7 form part of these financial statements.

SYSTEM 3 2000 LIMITEDNOTES TO THE FINANCIAL STATEMENTS

## 1 ACCOUNTING POLICIES

## 1.1 Accounting Conventions:

The financial statements are prepared under the historical cost convention.

## 1.2 Turnover:

The turnover represents the invoiced amounts of goods and services, net of value added tax.

## 1.3 Depreciation of tangible fixed assets:

Provision is made for depreciation on all tangible fixed assets at rates calculated to write off the cost or valuation of each asset over its expected useful life, as follows:

Equipment	-	25% reducing balance
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## 1.4 Deferred Taxation:

Provision is made by the liability method for all timing differences which are expected to be reversed in the foreseeable future.

## 2 TURNOVER

The turnover and pre-tax profit are attributable to the company's main activity. The turnover arises entirely in the UK.

## 3 OPERATING PROFIT

This is stated after charging:	2001
	£
Directors emoluments	10,200
Auditors' remuneration	-
Depreciation	-
	=====

4 INTEREST PAYABLE	2001
	£

On bank overdrafts and loans repayable within five years	866
	=====

SYSTEM 3 2000 LIMITEDNOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

5	TAX ON ORDINARY ACTIVITIES	2001
		£

5.1 The tax charge on the profit on ordinary activities for the year was as follows:

Corporation tax - current year	-
Deferred taxation	-
	-----
	-
	=====

5.2 Deferred taxation has not been provided. Were a provision established at the full level of timing differences relating to capital allowances this would be £Nil.

6	DIVIDENDS	2001
		£

Dividend paid	-
	=====

## 8 TANGIBLE FIXED ASSETS

	Equipment
	£
Cost:	
Additions	-
	-----
At 31 March 2001	-
	-----
Depreciation:	
Charge for year	-
	-----
At 31 March 2001	-
	-----
Net book value:	
31 March 2001	-
	=====

8	DEBTORS	2001
		£

Trade debtors	1,030
Prepayments	-
Advance Corporation Tax	-
	-----
	1,030
	=====



SYSTEM 3 2000 LIMITEDNOTES TO THE FINANCIAL STATEMENTS (CONTINUED)9 CREDITORS - amounts falling due  
within one year

2001

£

Creditors	-
Other taxes and social security costs	608
Accruals	500
Directors loan accounts	3,217
Corporation tax	-
Advance corporation tax	-
	-----
	4,325
	=====

## 10 SHARE CAPITAL

	Authorised 2001 £	Allotted, Issued and fully paid 2001 £
100 Ordinary Shares of £1 each	100	2
	===	===

## 11 RELATED PARTIES

The company is owned 100% by D Waddington.