

Report of the Director and
Financial Statements
for the Year Ended 31 March 2002
for
ALL RIGHT NOW WEB SERVICES LIMITED



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for the Year Ended 31 March 2002**

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ALL RIGHT NOW WEB SERVICES LIMITED

**Company Information
for the Year Ended 31 March 2002**

DIRECTOR: G Bruce

SECRETARY: P.Yates

REGISTERED OFFICE: 11 Friday Court
North Street
Thame
Oxfordshire
OX9 3GA

REGISTERED NUMBER: 3958513 (England and Wales)

ACCOUNTANTS: Heydon & Co.
11 Friday Court
North Street
Thame
Oxon
OX9 3GA

ALL RIGHT NOW WEB SERVICES LIMITED

**Report of the Director
for the Year Ended 31 March 2002**

The director presents his report with the financial statements of the company for the year ended 31 March 2002.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of providing web services

DIRECTOR

G Bruce was the sole director during the year under review.

His beneficial interest in the issued share capital of the company was as follows:

	31.3.02	1.4.01
Ordinary £1 shares	1	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



.....
G Bruce - DIRECTOR

Dated: 19/09/02

**Profit and Loss Account
for the Year Ended 31 March 2002**

		Year Ended 31.3.02	Period 28.3.00 to 31.3.01
	Notes	£	£
TURNOVER		2,480	7,939
Cost of sales		<u>4,627</u>	<u>6,065</u>
GROSS (LOSS)/PROFIT		(2,147)	1,874
Administrative expenses		<u>5,674</u>	<u>9,972</u>
OPERATING LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(7,821)	(8,098)
Tax on loss on ordinary activities	3	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR AFTER TAXATION		(7,821)	(8,098)
Deficit brought forward		<u>(8,098)</u>	<u>-</u>
DEFICIT CARRIED FORWARD		<u><u>£(15,919)</u></u>	<u><u>£(8,098)</u></u>

The notes form part of these financial statements

Balance Sheet
31 March 2002

		31.3.02		31.3.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	4		636		-
CURRENT ASSETS:					
Debtors	5	-		267	
Cash at bank		1,263		634	
		<u>1,263</u>		<u>901</u>	
CREDITORS: Amounts falling due within one year	6	<u>17,816</u>		<u>8,997</u>	
NET CURRENT LIABILITIES:			(16,553)		(8,096)
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£(15,917)</u>		<u>£(8,096)</u>
CAPITAL AND RESERVES:					
Called up share capital	7		2		2
Profit and loss account			(15,919)		(8,098)
SHAREHOLDERS' FUNDS:			<u>£(15,917)</u>		<u>£(8,096)</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2002.

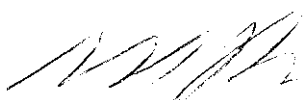
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

ON BEHALF OF THE BOARD:



G Bruce - DIRECTOR

Approved by the Board on 19/03/02

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2002

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on cost

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. OPERATING LOSS

The operating loss is stated after charging:

	Year Ended 31.3.02 £	Period 28.3.00 to 31.3.01 £
Depreciation - owned assets	212 ==	- ==
Directors' emoluments and other benefits etc	- ==	- ==

3. TAXATION

No liability to UK corporation tax arose on ordinary activities for the year ended 31 March 2002 nor for the period ended 31 March 2001.

Notes to the Financial Statements
for the Year Ended 31 March 2002

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc
	£
COST:	
Additions	848
At 31 March 2002	848
DEPRECIATION:	
Charge for year	212
At 31 March 2002	212
NET BOOK VALUE:	
At 31 March 2002	636

5. DEBTORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR

	31.3.02	31.3.01
	£	£
V.A.T.	-	267

6. CREDITORS: AMOUNTS FALLING
DUE WITHIN ONE YEAR

	31.3.02	31.3.01
	£	£
Trade creditors	1,388	2,721
Directors current accounts	15,847	5,041
V.A.T.	31	-
Accrued expenses	550	1,235
	17,816	8,997

7. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.02	31.3.01
		£1	£	£
1,000	Ordinary		1,000	1,000
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.02	31.3.01
		£1	£	£
2	Ordinary		2	2