

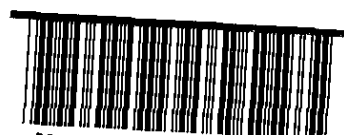
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Registration Number 0192129

**EVERLOGIC (SCOTLAND) LIMITED**

**Abbreviated Accounts**

**for the year ended 31 March 2002**



SCT S4DOS00P 0107  
COMPANIES HOUSE 9/1002  
COMPANIES HOUSE 09/10/02

# **EVERLOGIC (SCOTLAND) LIMITED**

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# EVERLOGIC (SCOTLAND) LIMITED

## Directors' Report for the year ended 31 March 2002

The directors present their report and the accounts for the year ended 31 March 2002.

### Principal Activity and Review of the Business

The principal activity of the company is computer network services.

The company ceased to trade on 28 March 2002.

### Results And Dividends

The results for the year are set out on page 4.

The directors do not recommend payment of a final dividend.

### Directors and their Interests

The directors who served during the year and their interests in the company are as stated below:

		Ordinary shares	
		2002	2001
		or date of	
		appointment	
D Smith		-	-
P Claxton	Resigned 23 November 2001	-	-

### Directors' Responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**EVERLOGIC (SCOTLAND) LIMITED**

**Directors' Report  
for the year ended 31 March 2002**

**Auditors**

In accordance with Section 385 of the Companies Act 1985, a resolution proposing that Robson & Co be reappointed as auditors of the company will be put to the Annual General Meeting.

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies.

This report was approved by the Board on 18 September 2002 and signed on its behalf by



**D Lord  
Secretary**

**Auditors' Report to EVERLOGIC (SCOTLAND) LIMITED**  
**under Section 247B of the Companies Act 1985**

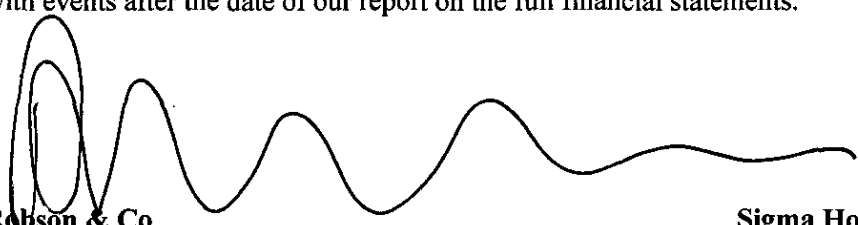
We have examined the abbreviated accounts set out on pages 4 to 9 together with the financial statements of EVERLOGIC (SCOTLAND) LIMITED for the year ended 31 March 2002 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing abbreviated accounts in accordance with Section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Section 246A(3) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with that provision and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.



**Robson & Co**  
**Chartered Accountants and**  
**Registered Auditor**

**8 October 2002**

**Sigma House**  
**Beverley Business Park**  
**Oldbeck Road**  
**Beverley**  
**HU17 0JS**

# EVERLOGIC (SCOTLAND) LIMITED

## Abbreviated Profit and Loss Account for the year ended 31 March 2002

		2002	2001
	Notes	£	£
<b>Gross profit</b>		1,000	1,342
Administrative expenses		(694)	(753)
<b>Operating profit</b>	<b>2</b>	<u>306</u>	<u>589</u>
Interest payable and similar charges	<b>3</b>	-	(21)
<b>Profit on ordinary activities before taxation</b>		<u>306</u>	<u>568</u>
Tax on profit on ordinary activities	<b>4</b>	(31)	(63)
<b>Retained profit for the year</b>		<u>275</u>	<u>505</u>
Retained profit brought forward		4,962	4,457
<b>Retained profit carried forward</b>		<u><u>5,237</u></u>	<u><u>4,962</u></u>

There are no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 7 to 9 form an integral part of these financial statements.

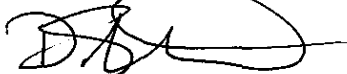
# EVERLOGIC (SCOTLAND) LIMITED

## Balance Sheet as at 31 March 2002

		2002		2001	
	Notes	£	£	£	£
<b>Current Assets</b>					
Stocks	5	-		500	
Debtors	6	6,237		-	
Cash at bank and in hand		-		6,223	
		<u>6,237</u>		<u>6,723</u>	
<b>Creditors: amounts falling due within one year</b>	7	-		(761)	
<b>Net Current Assets</b>			<u>6,237</u>		<u>5,962</u>
<b>Total Assets Less Current Liabilities</b>			<u>6,237</u>		<u>5,962</u>
<b>Capital and Reserves</b>					
Called up share capital	8		1,000		1,000
Profit and loss account			<u>5,237</u>		<u>4,962</u>
<b>Equity Shareholders' Funds</b>	9		<u>6,237</u>		<u>5,962</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies .

The abbreviated accounts were approved by the Board on 18 September 2002 and signed on its behalf by



**D Smith**  
**Director**

The notes on pages 7 to 9 form an integral part of these financial statements.

# EVERLOGIC (SCOTLAND) LIMITED

## Cash Flow Statement for the year ended 31 March 2002

	Notes	2002 £	2001 £
<b>Reconciliation of operating profit to net cash outflow from operating activities</b>			
Operating profit		306	589
Decrease in stocks		500	-
(Increase) in debtors		(6,237)	35,670
(Decrease) in creditors		(704)	(30,404)
<b>Net cash outflow from operating activities</b>		<u>(6,135)</u>	<u>5,855</u>
<b>CASH FLOW STATEMENT</b>			
Net cash outflow from operating activities		(6,135)	5,855
Returns on investments and servicing of finance	12	-	(21)
Taxation	12	87	(1,121)
<b>Decrease in cash in the year</b>		<u>(6,222)</u>	<u>4,713</u>
<b>Reconciliation of net cash flow to movement in net debt (Note 13)</b>			
<b>Decrease in cash in the year</b>		(6,222)	4,713
<b>Net funds at 1 April 2001</b>		<u>6,222</u>	<u>1,509</u>
<b>Net funds at 31 March 2002</b>		<u>-</u>	<u>6,222</u>



# EVERLOGIC (SCOTLAND) LIMITED

## Notes to the Abbreviated Financial Statements for the year ended 31 March 2002

### 1. Accounting Policies

#### 1.1. Accounting convention

The accounts are prepared under the historical cost convention .

#### 1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### 1.3. Stock

Work in progress is valued at the lower of cost and net realisable value.

#### 1.4. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

### 2. Operating profit

2002

2001

£

£

Operating profit is stated after charging:

Auditors' remuneration

200

250

### 3. Interest payable and similar charges

2002

2001

£

£

On bank loans and overdrafts

-

21

### 4. Taxation

2002

2001

£

£

#### UK current year taxation

UK Corporation Tax

-

57

#### Prior years

UK Corporation Tax

31

6

31

63

### 5. Stocks

2002

2001

£

£

Work in progress

-

500

**EVERLOGIC (SCOTLAND) LIMITED**

**Notes to the Abbreviated Financial Statements  
for the year ended 31 March 2002**

..... continued

**6. Debtors**

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
<i>Amount owed by connected companies</i>	<u>6,237</u>	<u>-</u>

**7. Creditors: amounts falling due within one year**

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
Corporation tax	-	57
Other taxes and social security costs	-	179
Accruals and deferred income	-	525
	<u>-</u>	<u>761</u>

**8. Share capital**

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
<b>Authorised equity</b>		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
<b>Allotted, called up and fully paid equity</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

**9. Reconciliation of movements in shareholders' funds**

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
Profit for the year	275	505
Opening shareholders' funds	5,962	5,457
	<u>6,237</u>	<u>5,962</u>

**10. Contingent liabilities**

The company has a cross guarantee, dated 28 October 1999, with W3 Electronic Media Limited, Everlogic Group Limited and Everlogic Limited for the bank loans and overdrafts of each company.

# **EVERLOGIC (SCOTLAND) LIMITED**

## **Notes to the Abbreviated Financial Statements for the year ended 31 March 2002**

..... continued

### **11. Ultimate parent undertaking**

The company is a wholly owned subsidiary of Everlogic Group Limited, a company incorporated in England.

### **12. Gross Cash Flows**

	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
<b>Returns on investments and servicing of finance</b>		
Interest paid	-	(21)
	<u>          </u>	<u>          </u>
<b>Taxation</b>		
Corporation tax paid	-	(1,121)
	<u>          </u>	<u>          </u>

### **13. Analysis of changes in net funds**

	<b>Opening balance</b>	<b>Cash flows</b>	<b>Closing balance</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	6,223	(6,223)	-
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net funds</b>	6,223	(6,223)	-
	<u>          </u>	<u>          </u>	<u>          </u>