

JOHNSTONE KEMP TOOLEY Ltd.

Chartered Certified Accountants · Registered Auditors

Solo House, The Courtyard, London Road,
Horsham, West Sussex RH12 1AT
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Directors
B.R. Johnstone
P. Kemp FCCA
T.R. Tooley FCCA

Mennieson Limited

Registration Number 1897008

Director's Report And Financial Statements

For The Year Ended 30th April 2002



Mennieson Limited

Company information

Director	P. Mason
Secretary	R. Rice
Company number	1897008
Registered office	Solo House, The Courtyard, London Road, Horsham, West Sussex. RH12 1AT
Accountants	Johnstone Kemp Tooley Limited Solo House, The Courtyard, London Road, Horsham, West Sussex. RH12 1AT
Business address	13 Brancaster Lane Purley Surrey CR8 1HJ
Bankers	Bank of Scotland Teviot House 41 South Gyle Crescent Edinburgh

Mennieson Limited

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Mennieson Limited

**Director's Report
For The Year Ended 30th April 2002**

The director presents his report and the financial statements for the year ended 30th April 2002.

Principal activity

The principal activity of the company is that of supplying computer consultancy services.

Director and his interest

The director who served during the year and his interest in the company are as stated below:

	Ordinary shares	
	30/04/02	01/05/01
P. Mason	99	99

Director's responsibilities

Company law requires the director 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 director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.


The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is 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.

The director recommends that Johnstone Kemp Tooley Limited remain in office until further notice.

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

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

R. Rice
Secretary



26/9/02

Mennieson Limited

**Profit And Loss Account
For The Year Ended 30th April 2002**

		2002	2001
	Notes	£	£
Turnover	2	69,855	85,815
Administrative expenses		(30,762)	(26,480)
Operating profit	3	39,093	59,335
Other interest receivable and similar income		829	935
Profit on ordinary activities before taxation		39,922	60,270
Tax on profit on ordinary activities	6	(7,791)	(11,829)
Profit on ordinary activities after taxation		32,131	48,441
Dividends		(32,000)	(45,000)
Retained profit for the year		131	3,441
Retained profit brought forward		4,072	631
Retained profit carried forward		4,203	4,072

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

Mennieson Limited

**Balance sheet
as at 30th April 2002**

		2002		2001	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		1,702		2,687
Current assets					
Debtors	8	5,115		13,880	
Cash at bank and in hand		40,994		28,204	
		<u>46,109</u>		<u>42,084</u>	
Creditors: amounts falling due within one year	9	<u>(43,508)</u>		<u>(40,599)</u>	
Net current assets			<u>2,601</u>		<u>1,485</u>
Net assets			<u>4,303</u>		<u>4,172</u>
Capital and reserves					
Called up share capital	10		100		100
Profit and loss account			4,203		4,072
Shareholders' funds			<u>4,303</u>		<u>4,172</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

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

Mennieson Limited

Balance sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 30th April 2002**

In approving these financial statements as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30th April 2002 and

(c) that I acknowledge my responsibilities for:

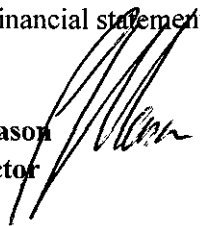
(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board on and signed on its behalf by

P. Mason
Director

 26/9/02

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

Mennieson Limited

**Notes To The Financial Statements
For The Year Ended 30th April 2002**

1. Accounting policies

1.1. Accounting convention

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

1.2. Turnover

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

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery - 20% Straight Line

1.4. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit

	2002	2001
	£	£
Operating profit is stated after charging:		
Depreciation and other amounts written off tangible assets	985	1,251
	<u> </u>	<u> </u>

4. Director's emoluments

	2002	2001
	£	£
Remuneration and other benefits	22,100	18,910
	<u> </u>	<u> </u>

	Number	Number
Number of directors to whom retirement benefits are accruing under a money purchase scheme	1	1

5. Pension costs

The company operates a defined contribution pension scheme in respect of the director. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and amounted to £4,100 (2001 - £3,700).

Mennieson Limited

**Notes To The Financial Statements
For The Year Ended 30th April 2002**

..... continued

6. Taxation	2002	2001
	£	£
UK current year taxation		
UK corporation tax	7,791	11,836
Prior years		
UK corporation tax	-	(7)
	<u>7,791</u>	<u>11,829</u>
7. Tangible fixed assets	Plant and machinery	Total
	£	£
Cost		
At 1st May 2001	5,853	5,853
At 30th April 2002	<u>5,853</u>	<u>5,853</u>
Depreciation		
At 1st May 2001	3,166	3,166
Charge for the year	985	985
At 30th April 2002	<u>4,151</u>	<u>4,151</u>
Net book values		
At 30th April 2002	<u>1,702</u>	<u>1,702</u>
At 30th April 2001	<u>2,687</u>	<u>2,687</u>
8. Debtors	2002	2001
	£	£
Trade debtors	<u>5,115</u>	<u>13,880</u>

Mennieson Limited

**Notes To The Financial Statements
For The Year Ended 30th April 2002**

..... continued

9. Creditors: amounts falling due within one year	2002	2001
	£	£
Corporation tax	7,791	11,836
Other taxes and social security costs	3,729	4,705
Director's accounts	29,017	21,808
Other creditors	1,071	-
Accruals and deferred income	1,900	2,250
	<u>43,508</u>	<u>40,599</u>
10. Share capital	2002	2001
	£	£
Authorised		
1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of 1 each	<u>100</u>	<u>100</u>