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COMPANY NUMBER: 2690106

LAKEDALE SYSTEMS LIMITED

ACCOUNTS

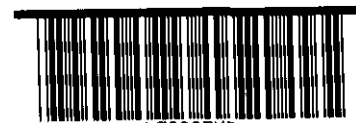
FOR THE YEAR ENDED

31 MARCH 2001

NYMAN LINDEN

CHARTERED ACCOUNTANTS

LONDON



L11  
COMPANIES HOUSE

\*LS20Q749\*

0500  
30/01/02

# LAKEDALE SYSTEMS LIMITED

## COMPANY INFORMATION

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<b>Director</b>	D Anderson
<b>Secretary</b>	M Anderson
<b>Company number</b>	2690106
<b>Registered office</b>	Flat 2 48 Percy Park Tynemouth Tyne and Wear NE30 4JX
<b>Accountants</b>	Nyman, Linden & Co 118 Baker Street London W1M 1LB

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# LAKEDALE SYSTEMS LIMITED

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# LAKEDALE SYSTEMS LIMITED

## DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2001

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The director presents his report and financial statements for the year ended 31 March 2001.

### Principal activities

The principal activity of the company continued to be that of the provision of computer consultancy services. The company is dormant as at 31 March 2001.

### Director

The following director has held office since 1 April 2000:

D Anderson

### Director's interests

The director's interest in the shares of the company was as stated below:

	Ordinary shares of £ 1 each	
	31 March 2001	1 April 2000
D Anderson	99	99

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

By order of the board



M Anderson  
Secretary  
January 2002

# LAKEDALE SYSTEMS LIMITED

## ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS OF LAKEDALE SYSTEMS LIMITED

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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2001, set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



Nyman, Linden & Co

January 2002

Chartered Accountants

118 Baker Street  
London  
W1M 1LB

# LAKEDALE SYSTEMS LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2001

	Notes	2001 £	2000 £
Turnover		17,775	55,851
Administrative expenses		(5,629)	(14,089)
<b>Operating profit</b>	<b>2</b>	<u>12,146</u>	<u>41,762</u>
Other interest receivable and similar income		24	165
Interest payable and similar charges		(54)	-
<b>Profit on ordinary activities before taxation</b>		<u>12,116</u>	<u>41,927</u>
Tax on profit on ordinary activities	<b>3</b>	(1,595)	(8,372)
<b>Profit on ordinary activities after taxation</b>		<u>10,521</u>	<u>33,555</u>
Dividends	<b>4</b>	(16,000)	(43,000)
<b>Retained loss for the year</b>	<b>9</b>	<u>(5,479)</u>	<u>(9,445)</u>

# LAKEDALE SYSTEMS LIMITED

## BALANCE SHEET AS AT 31 MARCH 2001

	Notes	2001 £	£	2000 £	£
<b>Fixed assets</b>					
Tangible assets	5		-		4,369
<b>Current assets</b>					
Debtors	6	65		9,822	
Cash at bank and in hand		464		9,212	
		<u>529</u>		<u>19,034</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(175)</u>		<u>(17,569)</u>	
<b>Net current assets</b>			354		1,465
<b>Total assets less current liabilities</b>			<u>354</u>		<u>5,834</u>
<b>Capital and reserves</b>					
Called up share capital	8		100		100
Profit and loss account	9		254		5,734
<b>Shareholders' funds</b>			<u>354</u>		<u>5,834</u>

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 this Act relating to accounts, 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).

The financial statements were approved by the Board in January 2002

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D Anderson  
Director

# LAKEDALE SYSTEMS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2001

### 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 amounts receivable for goods and services net of VAT and trade discounts.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment                      - 25% reducing balance

<b>2 Operating profit</b>	<b>2001</b>	<b>2000</b>
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	-	1,456
Director's emoluments	-	7,200
	<u>          </u>	<u>          </u>
<b>3 Taxation</b>	<b>2001</b>	<b>2000</b>
	£	£
<b>U.K. current year taxation</b>		
U.K. corporation tax at 20% (2000 - 20%)	1,595	8,372
	<u>          </u>	<u>          </u>
<b>4 Dividends</b>	<b>2001</b>	<b>2000</b>
	£	£
Ordinary interim paid	16,000	43,000
	<u>          </u>	<u>          </u>

The director voted and paid net dividends of £16,000 on 1 July 2000.



# LAKEDALE SYSTEMS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2001

### 5 Tangible fixed assets

	Fixtures, fittings & equipment £
<b>Cost</b>	
At 1 April 2000	12,439
Disposals	(12,439)
At 31 March 2001	-
<b>Depreciation</b>	
At 1 April 2000	8,070
On disposals	(8,070)
At 31 March 2001	-
<b>Net book value</b>	
At 31 March 2001	-
At 31 March 2000	4,369

### 6 Debtors

	2001 £	2000 £
Trade debtors	-	9,450
Other debtors	65	372
	65	9,822

### 7 Creditors: amounts falling due within one year

	2001 £	2000 £
Corporation tax	-	8,372
Other taxes and social security costs	-	6,926
Director's current accounts	15	2,062
Accruals and deferred income	160	209
	175	17,569

# LAKEDALE SYSTEMS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2001

8	Share capital	2001 £	2000 £
	<b>Authorised</b>		
	1,000 Ordinary shares of £ 1 each	1,000	1,000
		<u>          </u>	<u>          </u>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary shares of £ 1 each	100	100
		<u>          </u>	<u>          </u>
9	<b>Statement of movements on profit and loss account</b>		<b>Profit and loss account £</b>
	Balance at 1 April 2000		5,733
	Retained loss for the year		(5,479)
			<u>          </u>
	Balance at 31 March 2001		254
			<u>          </u>
10	<b>Control</b>		

The company is controlled by Mr D Anderson , a director of the company.

# LAKEDALE SYSTEMS LIMITED

## DETAILED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2001

	2001		2000	
	£	£	£	£
<b>Turnover</b>				
Fees receivable		17,775		55,851
<b>Administrative expenses</b>				
Directors' remuneration	-		7,200	
Employer's N.I. contributions	-		785	
Use of home as office	-		360	
Printing, postage and stationery	-		63	
Telephone	334		542	
Software and materials	833		304	
Motor and travel	-		1,643	
Professional fees	-		200	
Accountancy	950		950	
Bank charges	127		48	
Sundry expenses	16		15	
Depreciation on FF & E	-		1,456	
Loss on disposal of fixed assets	3,369		523	
		<u>5,629</u>		<u>14,089</u>
<b>Operating profit</b>		<u>12,146</u>		<u>41,762</u>
<b>Other income</b>				
Bank interest received		24		165
<b>Interest payable</b>				
Interest on overdue tax paid		(54)		-
<b>Net profit for the year</b>		<u><u>12,116</u></u>		<u><u>41,927</u></u>