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TEAM.ORA LIMITED
FINANCIAL ACCOUNTS FOR THE
PERIOD ENDED 31ST AUGUST 1999

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COMPANIES HOUSE 08/12/99

TEAM.ORA LIMITED

DIRECTORS: I. Sugunasingha
J. Hepburn
N. Robson

COMPANY SECRETARY: N. Robson

REGISTERED OFFICE: Cornelius House
178/180 Church Road
Hove
East Sussex BN3 2DJ

COMPANY NUMBER: 03596351

BANKERS: Robert Fleming & Co Limited
Sovereign House
16-22 Western Road
Romford RM1 3SP

ACCOUNTANTS: The Parker Partnership
Chartered Accountants
Cornelius House
178/180 Church Road
Hove
East Sussex BN3 2DJ

TEAM.ORA LIMITED
FINANCIAL ACCOUNTS
FOR THE PERIOD ENDED 31ST AUGUST 1999

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The following page does not form part of the Statutory Accounts
Trading and Profit and Loss Account

**TEAM.ORA LIMITED
REPORT OF THE DIRECTORS**

FOR THE PERIOD ENDED 31ST AUGUST 1999

The Directors present their report to the Members of the Company, together with the accounts for the period ended 31st August 1999.

PRINCIPAL ACTIVITY

The Company was incorporated on 10th July 1998 as Oval (1326) Limited and changed its name by special resolution to Team.Ora Limited on the 18th August 1998.

The Company's principal activity is computer consultancy.

RESULTS AND DIVIDENDS

The Company's retained profit for the period is £4,220.
The Directors recommend that this be carried forward.

DIRECTORS

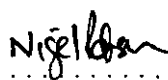
The Directors of the Company during the period and the beneficial interests of those in office at the end of the period in the issued share capital of the Company at the beginning of the period, or later appointment, and at the end of the period were as follows :

	Ordinary Shares of £1 each 1999	On Appointment
Ovalsec Limited (Resigned 10/08/98)	-	1
I. Sugunasingha (Appointed 10/08/98)	36	-
J. Hepburn (Appointed 10/08/98)	23	-
N. Robson (Appointed 10/08/98)	41	-
D. Graham (Appointed 08/12/98 Resigned 09/03/99)	-	-
S.S. Jagpal (Appointed 28/12/98 Resigned 09/03/99)	-	-

YEAR 2000

The Directors have reviewed the Company's systems and equipment and believe that the Company's business will not be disrupted by computer or equipment failure in January 2000. The cost of the review and any remedial action has not been significant.

ON BEHALF OF THE BOARD



 N. Robson
 Director

TEAM.ORA LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE PERIOD ENDED 31ST AUGUST 1999

	Notes	£	1999	£
TURNOVER	2		267,894	
Cost of Sales			262,313	
Gross Profit			<u>5,581</u>	
Administrative Expenses			572	
Operating Profit			<u>5,009</u>	
Interest receivable and similar income		311		
			<u>311</u>	
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION			<u>5,320</u>	
Tax on Profit on Ordinary Activities	3		(1,100)	
RETAINED PROFIT FOR THE YEAR			<u>£ 4,220</u>	
 STATEMENT OF RETAINED EARNINGS				
Retained Profit for the year			4,220	
Retained Profit carried forward			<u>£ 4,220</u>	

The Company has no other recognised gains or losses for the period that require disclosure to comply with Financial Reporting Standard 3 and there are no other movements in shareholders funds.

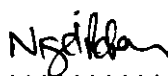
The attached notes form part of these accounts.

TEAM.ORA LIMITED
BALANCE SHEET
AS AT 31ST AUGUST 1999

	Notes	£	1999 £
CURRENT ASSETS			
Cash		21,789	
		<u>21,789</u>	
CREDITORS			
Amounts due within one year	4	17,469	
		<u>17,469</u>	
NET CURRENT ASSETS			<u>4,320</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>£ 4,320</u></u>
 CAPITAL AND RESERVES			
Called up share capital	5		100
Profit and Loss Account			4,220
			<u>4,320</u>
			<u><u>£ 4,320</u></u>

The Company was entitled to exemption under s249A.1 of the Companies Act 1985 and no notice has been deposited under s249B.2 in relation to the accounts for the period ended 31st August 1999. The Directors acknowledge responsibility for ensuring that the Company keeps accounting records which comply with s221 and preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial period in accordance with the requirements of s226, and which otherwise comply with the requirements of this Act relating to accounts so far as applicable to the Company.

The Directors have prepared these accounts in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.


.....
N. Robson

31st December 1999
.....
Date approved by the Board

TEAM.ORA LIMITED

NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31ST AUGUST 1999

1. ACCOUNTING POLICIES

Accounting Convention

The accounts have been prepared under the historical cost convention.

Turnover

Turnover is the net amount receivable for goods supplied and services provided, excluding Value Added Tax and trade discount.

2. TURNOVER

The turnover and profit before taxation are attributable to the Company's principal activity.

3. TAX ON PROFIT ON ORDINARY ACTIVITIES

The tax charge/(credit) on the loss for the period comprised:

	1999 £
Corporation tax at 20%/21%	1,100

4. CREDITORS

	1999 £
<i>Amounts due within one year</i>	
Trade creditors	16,810
Corporation tax	1,100
Other taxes and social security	(791)
Other creditors and accruals	350
	<u>17,469</u>

5. CALLED UP SHARE CAPITAL

	Ordinary Shares of £1 each 1999 £
Authorised	1,000
Allotted, Issued and Fully Paid	<u>100</u>

During the period 100 shares of £1 each were allotted and fully paid for cash at par to provide the initial the capital base of the Company.

TEAM.ORA LIMITED

NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31ST AUGUST 1999

6. RELATED PARTY TRANSACTIONS

	Debtor/ (creditor) at end of period £	(Sales to) purchases during the period £	Debtor/ (creditor) end last period £
Crunch Mode Computer Consultants Ltd	-	(4,212) 18,161	-
Goldclipper Computing Ltd	(6,752)	73,958	-
Robson Consultancy Ltd	(9,640)	111,571	-
Techcity Consulting Services Ltd	-	23,405	-
Web Cottage Limited	-	415	-

During the year, the company brought and sold services for the above amounts from various companies controlled by the individual directors of Team.Ora Limited.

7. CONTINGENCIES

The Company had no contingent liabilities at 31st August 1999.

8. FINANCIAL COMMITMENTS

The Company had no capital commitments at 31st August 1999.