

NETWORK SECURITY SOLUTIONS LTD.

COMPANY NUMBER 3629907

ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2001



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NETWORK SECURITY SOLUTIONS LTD.

ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 30 SEPTEMBER 2001

INCORPORATED :

11th September 1998

REGISTERED OFFICE :

45 Station Road
Shirehampton
Bristol
BS11 9TU

COMPANY NUMBER :

3629907

REPORTING ACCOUNTANT :

Roger K Jones
37 Holmes Grove
Henleaze
Bristol BS9 4ED

NETWORK SECURITY SOLUTIONS LTD.

YEAR ENDED 30 SEPTEMBER 2001

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NETWORK SECURITY SOLUTIONS LTD.

ACCOUNTANTS' REPORT

TO THE DIRECTORS

ON THE UNAUDITED ACCOUNTS OF THE COMPANY

As described in the Directors' Report on page 3, you are responsible for the preparation of the accounts for the year ended 30 September 2001, set out on pages 3 to 8, and you consider that the company is exempt both from an audit and a report under section 249A (1) of the Companies Act 1985. 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.



Roger K Jones
Reporting Accountant

37 Holmes Grove
Henleaze
Bristol BS9 4ED

Date : 14 May 2002

NETWORK SECURITY SOLUTIONS LTD.

DIRECTORS' REPORT

The directors present their report and accounts for the year ended 30 September 2001

PRINCIPAL ACTIVITIES

The principal activity of the company is that of Consultants on the Security of Computer Network Systems.

DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors in office in the year and their beneficial interests in the company's issued ordinary share capital were as follows:

	Ordinary Shares of £1 each	
	30-09-2001	30-09-2000
C McNab	2	2

DIRECTORS' RESPONSIBILITIES

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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts 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 accounts 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.

NETWORK SECURITY SOLUTIONS LTD.

DIRECTORS' REPORT

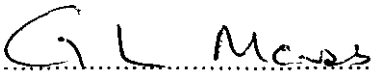
continued

RESULTS AND DIVIDENDS

The Company did not carry out any trading activity during the year.

In preparing the above report, the directors have taken advantage of special exemptions applicable to small companies provided by Part II of Schedule 8 to the Companies Act 1985.

Signed by order of the Board


.....

Mrs G L McNab
Company Secretary

Date : 12/15/02.....

NETWORK SECURITY SOLUTIONS LTD.

PROFIT AND LOSS ACCOUNT

YEAR ENDED 30 SEPTEMBER 2001

	Notes	2001	2000
		£	£
Turnover	1	0	0
Cost of Sales		0	0
Gross Profit		<u>0</u>	<u>0</u>
Administrative Expenses		343	292
Loss on ordinary activities before taxation	2	<u>(343)</u>	<u>(292)</u>
Tax on result from ordinary activities	3	0	0
Loss after taxation		<u>(343)</u>	<u>(292)</u>
Balance brought forward		(1,566)	(1,274)
Balance carried forward		<u>(1,909)</u>	<u>(1,566)</u>

The Company did carry out any trading activity during the year and did not receive any income from any other source.

The notes on pages 7 to 8 form part of these accounts

NETWORK SECURITY SOLUTIONS LTD.

BALANCE SHEET AT 30 SEPTEMBER 2001

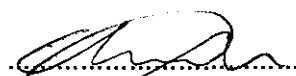
	Notes	2001 £	2000 £
FIXED ASSETS			
Tangible Assets	4	40	40
CURRENT ASSETS			
Sundry Debtors and Prepayments	5	0	0
Bank Account		11	39
		<u>11</u>	<u>39</u>
CURRENT LIABILITIES			
Creditors and Accruals	6	100	0
Directors Loan Account		1,858	1643
		<u>1,958</u>	<u>1,643</u>
NET CURRENT LIABILITIES		<u>(1,947)</u>	<u>(1,604)</u>
NET LIABILITIES		<u>(1,907)</u>	<u>(1,564)</u>
CAPITAL AND RESERVES			
Called up Share Capital	7	2	2
Profit and Loss Account		(1,909)	(1,566)
SHAREHOLDER'S FUNDS		<u>(1,907)</u>	<u>(1,564)</u>

DIRECTORS STATEMENT

For the financial year ended 30 September 2001, the company was entitled to exemption from audit under section 249A (1) Companies Act 1985 and no notice has been deposited under section 249B (2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the 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 the Companies Act 1985 so far as applicable to the company.

The directors have taken advantage of special exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the accounts and have done so on the grounds that, in their opinion, the company qualifies as a small company.

Signed on behalf of the board of directors


 C. McNab
 Director

Date: 12/5/2002

The notes on pages 7 and 8 form part of these accounts.

NETWORK SECURITY SOLUTIONS LTD.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2001

1. ACCOUNTING POLICIES

a. Basis of accounting

The accounts have been prepared under the historical cost convention

The directors believe that the company can continue to meet its obligations for the foreseeable future. The accounts have therefore been prepared on the going concern basis as the directors have provided assurances of their continuing financial support in the twelve months subsequent to the date of the signing of these accounts.

b. Depreciation

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

Office Equipment - 15% reducing balance

c. Turnover

There was no trading activity during this year.

2. PROFIT / (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION

	2001	2000
	£	£
This is stated after charging:		
Directors' emoluments (including benefits)	-	-
Depreciation	-	-

3. TAX ON RESULT FROM ORDINARY ACTIVITIES

	2001	2000
	£	£
Corporation tax charge:	-	-

NETWORK SECURITY SOLUTIONS LTD.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2001

(Continued)

4. TANGIBLE ASSETS

	Office Equipment
	£
Cost:	
At 30 September 2000 and 30 September 2001	57
Depreciation	
At 1 October 2000	17
Charge for the period	0
	17
At 30 September 2001	17
Net book values	
At 30 September 2000	40
At 30 September 2001	40

5 DEBTORS

	2001	2000
	£	£
Sundry debtors and prepayments	0	0
	0	0
	0	0

NETWORK SECURITY SOLUTIONS LTD.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2001

(Continued)

	2001	2000
	£	£
6. CREDITORS (due within one year)		
Directors Loan account	1,858	1,643
Sundry creditors and accruals	100	-
	<u>1,958</u>	<u>1,643</u>

7. SHARE CAPITAL

	£	£
Allotted, issued and fully paid: 2 ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>
Authorised: 1000 Ordinary shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>