

224

**O3 TEAM LIMITED
ACCOUNTS
FOR
31 AUGUST 2000**



Company Registration Number 3596351

O3 TEAM LIMITED
ACCOUNTS
YEAR ENDED 31 AUGUST 2000

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O3 TEAM LIMITED
OFFICERS AND PROFESSIONAL ADVISERS

The board of directors

N Robson
J Hepburn
I Sugunasingha

Company secretary

N Robson

Registered office

Cornelius House
178-180 Church Road
Hove
East Sussex
BN3 2DJ

Accountants

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

Bankers

O3 TEAM LIMITED
THE DIRECTORS' REPORT
YEAR ENDED 31 AUGUST 2000

The directors have pleasure in presenting their report and the unaudited accounts of the Company for the year ended 31 August 2000.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was computer consultancy. The Company changed its name during the year to O3 Team Limited from Team.Ora Limited.

THE DIRECTORS AND THEIR INTERESTS IN SHARES OF THE COMPANY

The directors who served the Company during the year together with their beneficial interests in the shares of the Company were as follows:

	Ordinary Shares of £1 each	
	At 31 August 2000	At 1 September 1999
N Robson	41	41
J Hepburn	23	23
I Sugunasingha	<u>36</u>	<u>36</u>

SMALL COMPANY PROVISIONS

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

Signed on behalf of the directors

N Robson
Director

Approved by the directors on 

03.05.01

O3 TEAM LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 AUGUST 2000

	Note	2000 £	1999 £
TURNOVER		625,832	267,893
Cost of sales		<u>585,749</u>	<u>262,312</u>
GROSS PROFIT		40,083	5,581
Administrative expenses		<u>8,855</u>	<u>572</u>
OPERATING PROFIT	2	31,228	5,009
Interest receivable		1,209	311
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>32,437</u>	<u>5,320</u>
Tax on profit on ordinary activities		(6,499)	(1,100)
RETAINED PROFIT FOR THE FINANCIAL YEAR		<u>25,938</u>	<u>4,220</u>
Balance brought forward		<u>4,220</u>	-
Balance carried forward		<u>30,158</u>	<u>4,220</u>

The Company has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the Company are classed as continuing.

O3 TEAM LIMITED

BALANCE SHEET

31 AUGUST 2000

	Note	2000		1999	
		£	£	£	£
CURRENT ASSETS					
Debtors due within one year	3	44,684		791	
Cash at bank		28,051		21,789	
		<u>72,735</u>		<u>22,580</u>	
CREDITORS: Amounts falling due within one year					
	4	<u>(42,477)</u>		<u>(18,260)</u>	
NET CURRENT ASSETS			<u>30,258</u>		<u>4,320</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>30,258</u>		<u>4,320</u>
CAPITAL AND RESERVES					
Called-up equity share capital	6		100		100
Profit and Loss Account			30,158		4,220
SHAREHOLDERS' FUNDS			<u>30,258</u>		<u>4,320</u>

The directors are satisfied that the Company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the Company keeps proper accounting records which comply with section 221 of the Act, 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 the Act relating to accounts, so far as applicable to the Company.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These accounts were approved by the directors on the 31st May 2001, and are signed on their behalf by:



 N ROBSON

O3 TEAM LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 31 AUGUST 2000

1. ACCOUNTING POLICIES**Basis of accounting**

The accounts have been prepared under the historical cost convention.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the accounts on the grounds that the Company is small.

Turnover

The turnover shown in the Profit and Loss Account represents amounts invoiced during the year, exclusive of Value Added Tax.

2. OPERATING PROFIT

Operating profit is stated after charging:

	2000 £	1999 £
Directors' emoluments	-	-

3. DEBTORS

	2000 £	1999 £
Trade debtors	37,860	-
Other debtors	6,824	791
	<u>44,684</u>	<u>791</u>

4. CREDITORS: Amounts falling due within one year

	2000 £	1999 £
Trade creditors	35,577	16,810
Corporation Tax	6,500	1,100
Accruals and deferred income	400	350
	<u>42,477</u>	<u>18,260</u>

5. RELATED PARTY TRANSACTIONS

During the year Robson Consulting Limited provided the company with consultancy services totaling £117,424. At the year end the company owed Robson Consulting Limited £8,800. The company also provided Robson Consulting with £4,025 of consulting services. The above companies are subject to common control through directorship and shareholdings.

O3 TEAM LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 31 AUGUST 2000

6. SHARE CAPITAL**Authorised share capital:**

	2000	1999
	£	£
100 Ordinary shares of £1.00 each	100	100

Allotted, called up and fully paid:

	2000	1999
	£	£
Ordinary share capital	100	100

7. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2000	1999
	£	£
Profit for the financial year	25,938	4,220
Opening shareholders' equity funds	4,320	100
Closing shareholders' equity funds	<u>30,258</u>	<u>4,320</u>