

**4CAST LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 1999**



**GOLDWYNS**  
**CHARTERED ACCOUNTANTS**  
**REGISTERED AUDITORS**  
**13 DAVID MEWS**  
**PORTER STREET**  
**LONDON W1U 6EQ**

**4CAST LIMITED**

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 1999**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Report of the Auditors on the Abbreviated Financial Statements</b>	<b>2</b>
<b>Abbreviated Balance Sheet</b>	<b>3</b>
<b>Notes to the Abbreviated Financial Statements</b>	<b>4</b>

**4CAST LIMITED**

**COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 1999**

<b>DIRECTORS:</b>	B J H PARK R J ATTRILL R J PARK R WHITMORE
<b>SECRETARY:</b>	R J ATTRILL
<b>REGISTERED OFFICE:</b>	191 VICTORIA STREET LONDON SW1E 5NE
<b>REGISTERED NUMBER:</b>	2711701 (England and Wales)
<b>AUDITORS:</b>	GOLDWYNS CHARTERED ACCOUNTANTS REGISTERED AUDITORS 13 DAVID MEWS PORTER STREET LONDON W1U 6EQ
<b>BANKERS:</b>	BARCLAYS BANK PLC P.O. BOX 166 HEATHROW AIRPORT HOUNSLOW TW6 2RA

**REPORT OF THE AUDITORS TO  
4CAST LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

Page 2

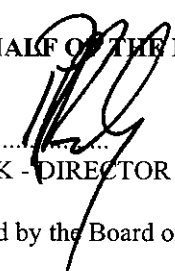
4CAST LIMITED

ABBREVIATED BALANCE SHEET  
31 DECEMBER 1999

		1999		1998	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		262,741		249,436
Investments	3		<u>606</u>		<u>604</u>
			263,347		250,040
<b>CURRENT ASSETS:</b>					
Debtors	4	1,608,690		1,051,805	
Cash at bank and in hand		<u>958</u>		<u>32,119</u>	
		1,609,648		1,083,924	
<b>CREDITORS:</b> Amounts falling due within one year	5	<u>1,281,703</u>		<u>951,496</u>	
<b>NET CURRENT ASSETS:</b>			<u>327,945</u>		<u>132,428</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			591,292		382,468
<b>CREDITORS:</b> Amounts falling due after more than one year	5		<u>370,148</u>		<u>366,667</u>
			<u>£221,144</u>		<u>£15,801</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	6		71,285		71,285
Share premium			2,304,021		2,310,271
Profit and loss account			<u>(2,154,162)</u>		<u>(2,365,755)</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£221,144</u>		<u>£15,801</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:

  
.....  
R J PARK - DIRECTOR

Approved by the Board on 27/9/00

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 1999

1. ACCOUNTING POLICIES

**Accounting convention**

The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover represents net invoiced sales, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant & Machinery	- 20% on cost
Fixtures & Fittings	- 20% on cost
Computer equipment	- 25% on reducing balance

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**Foreign currencies**

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

**Investments**

Unlisted Investments are carried at cost less a provision for any permanent diminution in value.

# 4CAST LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1999

### 2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
<b>COST:</b>	
At 1 January 1999	507,728
Additions	<u>91,252</u>
At 31 December 1999	<u>598,980</u>
<b>DEPRECIATION:</b>	
At 1 January 1999	258,292
Charge for year	<u>77,947</u>
At 31 December 1999	<u>336,239</u>
<b>NET BOOK VALUE:</b>	
At 31 December 1999	<u>262,741</u>
At 31 December 1998	<u>249,436</u>

### 3. FIXED ASSET INVESTMENTS

	£
<b>COST:</b>	
At 1 January 1999	604
Additions	<u>2</u>
At 31 December 1999	<u>606</u>
<b>NET BOOK VALUE:</b>	
At 31 December 1999	<u>606</u>
At 31 December 1998	<u>604</u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

#### 4 CAST INC.

Country of incorporation: United States of America

Nature of business: Market Analysis

Class of shares:	%
Ordinary	holding 100.00

	1999	1998
	£	£
Aggregate capital and reserves	90,560	124,107
Loss for the year	<u>(418,241)</u>	<u>(308,796)</u>

The above amounts are from unaudited accounts of 4 Cast Inc. USA, for the year ended 31 December 1999.

# 4CAST LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 1999

### 3. FIXED ASSET INVESTMENTS - continued

#### 4 CAST PTE LTD

Country of incorporation: Singapore

Nature of business: Advisory services

Class of shares:	%
Ordinary	holding 100.00

	1999
	£
Aggregate capital and reserves	<u>2</u>

The accounts for the period ended 30 June 2000, which represent the first set accounts of the company have not yet been prepared.

On 28 July 2000, the company's name was changed to Forecast Pte Limited.

### 4. DEBTORS FALLING DUE AFTER MORE THAN ONE YEAR

	1999	1998
	£	£
Amount due from Subsidiary		
Company	<u>360,248</u>	<u>-</u>
	<u>360,248</u>	<u>-</u>

### 5. CREDITORS

The following secured debts are included within creditors:

	1999	1998
	£	£
Bank and other loans	<u>364,487</u>	<u>400,000</u>

### 6. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	1999	1998
			£	£
1,000,000	Ordinary Shares	£1	<u>1,000,000</u>	<u>1,000,000</u>

Allotted and issued:

Number:	Class:	Nominal value:	1999	1998
			£	£
71,285	Ordinary Shares	£1	<u>71,285</u>	<u>71,285</u>



**4CAST LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 1999**

**6. CALLED UP SHARE CAPITAL - continued**

The movement on the share premium account (see note 13) is as follows:

	£
At the beginning of the year	2,310,271
Less: related share issue costs	<u>(6,250)</u>
At the end of the year	<u>£2,304,021</u>

**7. TRANSACTIONS WITH DIRECTORS**

Transactions with Directors during the year have arisen mainly from repayment of balances owed to the Directors, this amounted to £24,018. As at 31 December 1999, the amount owed to the Directors was £55,074.

**8. CONSOLIDATED ACCOUNTS**

The directors have not prepared consolidated accounts as the group is small as defined by section 249 of the Companies Act. This is an acceptable exemption under section 248 of the Companies Act.