

**BAFCROWN COMPUTERS LIMITED**

**FINANCIAL STATEMENTS**

**31st December 2000**

**Registered Number 2212712**

**REVISED**



DATE OF BIRTH: 1940-01-01

14-00000-000000000000

1940-01-01

1940-01-01

1940-01-01

**DIRECTORS REPORT**

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The director submits this report and financial statements of Bafcrown Computers Limited for the year ended 31st December 2000.

**PRINCIPAL ACTIVITIES**

The principal activity of the company during the year was that of contract computer analysis and programming.

**REVIEW OF THE BUSINESS**

The director is disappointed with the company's continuing poor trading results, and is continuing to seek ways in which to increase turnover and maintain the company's profitability. However, due to lack of contracts it is possible that the company will become dormant. The director is the only creditor.

**RESULTS AND DIVIDENDS**

The loss for the year after taxation was £4497  
No dividend was paid.

**DIRECTOR**

The following director of the company has held office since 1st January 2000.

R. Jones

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BAITON COMPANY LIMITED

IN REPLY TO REPORT

The director has not reported and has not taken any action in relation to the matter reported to him.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was the sale of goods and services.

REVIEW OF THE BUSINESS

The director has not reviewed the business of the company during the year and has not taken any action in relation to the matter reported to him.

RESULTS AND FINANCIAL

The results of the business of the company during the year were as follows:

REVENUE

The following details of the company's financial position are set out in the accounts:

H. Jones

DIRECTORS REPORT

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DIRECTOR'S INTEREST IN SHARES AND DEBENTURES

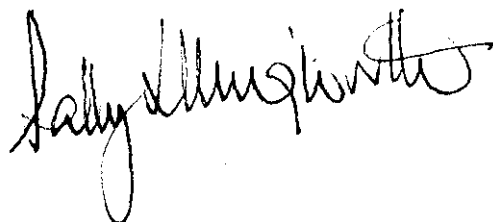
Director's interest in the shares of the company, including family interests, were as follows.

Ordinary Shares at £1 each  
31st December 2000 31st December 1999

R. Jones	100	100
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By order of the board

Secretary

A handwritten signature in cursive script, appearing to read 'Sally Allington', is written over the word 'Secretary'.

**ACCOUNTANTS' REPORT TO THE MEMBERS OF BAFCROWN COMPUTERS LIMITED**

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The director has prepared these accounts himself. The accounts have been prepared in accordance with the applicable requirements of the Companies Act 1985.

As described on page 7, the company's director is responsible for the preparation of the accounts and believes that the company is exempt from an audit.

ACCOUNTANT IN CHARGE OF THE MEMBERS OF BABCOCK & WILCOX LTD

The director has prepared these accounts in accordance with the provisions of the Companies Act 1947 and the Companies (Accounts) Regulations 1968.

As described on page 1, the company's director is responsible for the preparation of the accounts and believes that the company has complied with the provisions of the Companies Act 1947 and the Companies (Accounts) Regulations 1968.

**PROFIT AND LOSS ACCOUNT**  
**For the year ended 31st December 2000**

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	Notes	2000	1999
<b>TURNOVER</b>	1	£0	£0
<b>OTHER OPERATING EXPENSES (net)</b>	2	£2,256 -----	£2,421 -----
<b>PROFIT/LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	4	(£2,256)	(£2,421)
<b>TAXATION</b>	6	£0 -----	£0 -----
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		(£2,256)	(£2,421)
<b>DIVIDENDS</b>	7	£0 -----	£0 -----
<b>RETAINED PROFIT/(LOSS) FOR THE YEAR</b>	12	(£2,256) =====	£(2,421) =====

All profits arise from continuing operations.

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Profit and Loss Account.



**PROFIT AND LOSS ACCOUNT**  
For the year ended 31st December 2000

	2000	1999
TURNOVER	100	100
OTHER OPERATING EXPENSES (net)	(60.000)	(50.000)
FINANCIAL CHARGES AND FINANCIAL INCOME	(10.000)	(10.000)
TAXATION	(10)	(10)
PROFIT ON ORDINARY ACTIVITIES	(20.000)	(10.000)
FINANCIAL CHARGES	(10)	(10)
FINANCIAL INCOME	(10.000)	(10.000)
PROFIT FOR THE YEAR	(20.000)	(10.000)

All figures are in thousands of pounds

The figures are based on the accounts of the company as audited by the auditors and are subject to the audit opinion of the auditors.

BALANCE SHEET  
31st December 2000

	Notes	2000	1999
<b>FIXED ASSETS</b>			
Tangible Assets	8	£400	£700
<b>CURRENT ASSETS</b>			
Debtors	9	£28	£449
Cash at bank and in hand		£772	£379
		£800	£828
<b>CREDITORS</b>			
Amounts falling due within one year	10	(£5,697)	(£3,769)
<b>NET CURRENT LIABILITIES/ASSETS</b>		(£4,897)	£2,941
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(£4,497)	(£2,241)
<b>CAPITAL AND RESERVES</b>			
Called up share capital	11	£100	£100
Profit and loss account	12	(£4,597)	(£2,341)
		(£4,497)	(£2,241)

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.

Approved by the Board on 28th January 2003

DIRECTOR

R. Jones

BALANCE SHEET  
31st December 2000

	2000	1999	Notes
FIXED ASSETS			
Fixed Assets	100	100	
CURRENT ASSETS			
Current Assets	100	100	
CREDITORS			
Creditors	100	100	
NET CURRENT LIABILITIES/ASSETS			
Net Current Liabilities/Assets	100	100	
TOTAL ASSETS LESS CURRENT LIABILITIES			
Total Assets Less Current Liabilities	100	100	
CAPITAL AND RESERVES			
Capital and Reserves	100	100	

The company has been incorporated under the Companies Act 1985 and is a limited liability company. The company's registered office is at the registered office of the company. The company's principal place of business is at the principal place of business of the company. The company's financial year ends on 31st December. The company's financial statements are prepared in accordance with the provisions of the Companies Act 1985 and the Companies (Accounts) Regulations 1994. The company's financial statements are audited by a firm of independent accountants. The company's financial statements are prepared in accordance with the provisions of the Companies Act 1985 and the Companies (Accounts) Regulations 1994. The company's financial statements are audited by a firm of independent accountants. The company's financial statements are prepared in accordance with the provisions of the Companies Act 1985 and the Companies (Accounts) Regulations 1994. The company's financial statements are audited by a firm of independent accountants.

Approved by the board on

31st December 2000

**ACCOUNTING POLICIES**

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**BASIS OF ACCOUNTING**

The financial statements have been prepared under the historical cost convention and on the going concern basis. The director assures the company of his continuing support.

**TANGIBLE FIXED ASSETS**

Fixed assets are stated at historical cost.

Depreciation is provided on all tangible fixed assets at rates calculated to write each asset down to estimated residual value evenly over its expected useful life, as follows:

Motor vehicles - 25 percent per annum on cost  
Computer equipment - 50 percent per annum on cost  
Equipment, fixtures and fittings - 25 percent per annum on cost

**TURNOVER**

Turnover represents the invoiced value, net of Value Added Tax, of goods and services provided to customers.

# ACCOUNTING POLICIES

## BASIS OF ACCOUNTING

The accounts have been prepared on the accrual basis. The directors have approved the accounts and the company is not aware of any material misstatements or omissions.

## TANGIBLE FIXED ASSETS

Fixed assets are stated at historical cost. Depreciation is provided on a straight line basis over the estimated useful life of the assets. The depreciation rates are as follows:

Motor vehicles - 25% per annum on cost  
 Office equipment - 10% per annum on cost  
 Furniture and fittings - 10% per annum on cost

## TURNOVER

Turnover is stated net of discounts and returns. The turnover is stated net of discounts and returns. The turnover is stated net of discounts and returns.

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31st December 2000

	2000	1999
<b>1. TURNOVER AND PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		
The company's turnover and profit before taxation were all derived from its principal activity. Sales were made in the following geographical markets:		
United Kingdom	£0 =====	£0 =====
<b>2. OTHER OPERATING EXPENSES (NET)</b>		
Administration expenses	£2,256 =====	£2,421 =====
<b>4. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		
Profit on ordinary activities before taxation is stated after charging/crediting; Depreciation and amounts written off tangible fixed assets:		
charge for the year:		
owned assets	£494 £0 =====	£683 £0 =====
Accountancy:		
<b>5. EMPLOYEES</b>		
The average weekly number of persons (including directors) employed by the company during the year was:	No.	No.
Office and management	1 =====	1 =====
Staff costs for the above persons:		
Director's remuneration	£0	£0
Social security costs	£0 ----- £0 =====	£142 ----- £142 =====

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31st December 2000

1999

2000

1. TURNOVER AND PROFIT ON ORDINARY  
ACTIVITIES BEFORE TAXATION

The turnover of the company was £1,000,000 (1999: £950,000). The turnover includes all sales of goods and services. The turnover is stated net of discounts and returns.

£1,000,000

2. OTHER OPERATING EXPENSES (NET)

£1,000,000

3. PROFIT ON ORDINARY ACTIVITIES  
BEFORE TAXATION

The profit on ordinary activities before taxation is £1,000,000 (1999: £950,000). This profit is after deducting all operating expenses, including depreciation and amortisation, and before deducting interest and taxation.

£1,000,000

4. EMPLOYEES

The number of employees employed by the company at the end of the year was 100 (1999: 95). The number of employees employed during the year was 100 (1999: 95).

100

Staff costs for the year ended 31st December 2000 were £1,000,000 (1999: £950,000). This includes salaries, wages, bonuses, and other benefits.

£1,000,000

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31st December 2000

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## 6. TAXATION

Based on the profit of the year:

UK Corporation Tax at 21%

(Over)/Under provided in earlier years

£0 £0

£0 £0

---

£0 £0

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## 7. DIVIDENDS

ORDINARY

Interim paid

£0 £0

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NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31st December 2000

TAXATION

Based on the provisions of the year.  
The Corporation has not paid any  
taxation on its profits.

10	10
10	10
10	10
10	10

DIVIDENDS

ORDINARY

10.00 per share

10	10
10	10

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31st December 2000

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## 8. TANGIBLE FIXED ASSETS

	Motor Vehicle	Computer equipment	Equipment fixtures & fittings	TOTAL
Cost:				
1st January 2000	0	5,789	1,142	6,931
Additions	0	0	0	0
Disposals	0	-323	0	-323
	-----	-----	-----	-----
31st December 2000	0	5,466	1,142	6,608
	=====	=====	=====	=====
Depreciation:				
1st January 2000	0	5,089	1,142	6,231
Charged in the year	0	494	0	494
Disposals	0	-70	0	-70
	-----	-----	-----	-----
31st December 2000	0	5,513	1,142	6,655
	=====	=====	=====	=====
Net book value:				
31st December 2000	0	400	0	400
	=====	=====	=====	=====
1st January 2000	0	700	0	700
	=====	=====	=====	=====

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31st December 2000

TANGIBLE FIXED ASSETS				
Motor Vehicle	Computer equipment	Equipment fixtures & fittings	TOTAL	
Cost:				
0	4,747	1,147	5,894	1st January 2000
0	0	0	0	Additions
0	788	0	788	Disposals
0	2,440	1,147	3,587	31st December 2000
Depreciation:				
0	2,087	1,147	3,234	1st January 2000
0	428	0	428	Charge for the year
0	78	0	78	Reversals
0	2,513	1,147	3,660	31st December 2000
Net book value:				
0	2,660	0	2,660	31st December 2000
0	2,660	0	2,660	1st January 2000

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31st December 2000

	2000	1999
<b>9. DEBTORS</b>		
Due within one year:		
Trade Debtors	0	0
Other Debtors	28	449
	-----	-----
	£28	£449
	=====	=====
<b>10. CREDITORS</b>		
Amounts falling due within one year:		
Other taxation and social security costs	0	0
Other creditors	5,697	3,769
Accruals and deferred income	0	0
	-----	-----
	£5,697	£3,769
	=====	=====
<b>11. SHARE CAPITAL</b>		
Authorised:		
100 ordinary shares of £1 each	£100	£100
	=====	=====
Allotted, issued and fully paid:		
100 ordinary shares of £1 each	£100	£100
	=====	=====
<b>12. PROFIT AND LOSS ACCOUNT</b>		
1st January 2000	(2,341)	80
Profit/(Loss) for the year	(2,256)	(2,421)
	-----	-----
31st December 2000	(£4,597)	(£2,341)
	=====	=====
<b>13. SHAREHOLDERS FUNDS</b>		
1st January 2000	(2,241)	180
Profit/(Loss) for the year	(2,256)	(2,421)
	-----	-----
31st December 2000	(£4,497)	(2,241)
	=====	=====

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 31st December 2000

	2000	1999
DEBTORS		
Due within one year:		
Trade Debtors	28	41
Other Debtors	212	211
	240	252
CREDITORS		
Amounts falling due within one year:		
Trade Creditors	28	41
Other Creditors	212	211
	240	252
SHARE CAPITAL		
Authorized:		
100 ordinary shares of £1 each	100	100
Issued and fully paid up:		
100 ordinary shares of £1 each	100	100
PROFIT AND LOSS ACCOUNT		
For January 2000:		
Profit/(Loss) for the year	(1,252)	(1,252)
For December 2000:		
Profit/(Loss) for the year	(1,252)	(1,252)
SHAREHOLDERS FUNDS		
For January 2000:		
Shareholders' funds for the year	100	100
For December 2000:		
Shareholders' funds for the year	100	100

## BAFCROWN COMPUTERS LTD

DETAILED TRADING PROFIT AND LOSS ACCOUNT  
for the year ended 31st December 2000

## Schedule 1

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	2000	1999
	£	£
SALES	0	0
INTEREST RECEIVED	5	14
OVERHEADS PER SCHEDULE		
Labour costs	0	142
Administration and general	1,754	1,574
Financial	33	36
Depreciation	494	683
	-----	-----
	2,261	2,435
PROFIT FOR THE YEAR	-----	-----
	(£2,256)	(£2,421)
	=====	=====

BARROW COMPUTERS LTD

Schedule 1

DETAILED TRADING PROFIT AND LOSS ACCOUNT  
for the year ended 31st December 2000

	2000	1999
SALES	1,774,000	1,774,000
INTEREST RECEIVED	1,000	1,000
OVERHEADS PER SCHEDULE	1,000	1,000
Profit for the year	67,000	67,000

## BAFCROWN COMPUTERS LTD

SCHEDULE OF OVERHEADS  
For the year ended 31st December 2000

Schedule 2

	2000	£	1999	£
<b>LABOUR COSTS</b>				
Director's remuneration	0		0	
National insurance	0		142	
Pension contributions	0		0	
	-----		-----	
		0		142
<b>ADMINISTRATION AND GENERAL</b>				
Motor vehicle expenses	0		0	
Insurance	0		131	
Printing, stationery & postage	251		365	
Newspapers & periodicals	161		307	
General computer supplies	25		46	
Accountancy charges	0		(33)	
Travelling and subsistence	1,212		703	
Subscriptions and donations	0		55	
General expenses	15		0	
Bad debts	0		0	
Loss on disposal	70		0	
	-----		-----	
		1,734		1,574
<b>FINANCIAL</b>				
Bank charges	33		36	
Interest payable	0		0	
	-----		-----	
		33		36
<b>DEPRECIATION</b>				
Computer Equipment	494		683	
Equipment, fixtures and fittings	0		0	
Motor vehicles	0		0	
	-----		-----	
		494		683
<b>TOTAL OVERHEAD EXPENSES</b>				
	-----		-----	
		£2,261		£2,435
	=====		=====	



2 e l u b e d 2

For the year ended 31st December 2000

[illegible]