

Company Registration No. 02791431 (England and Wales)

BTC GROUP LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2002



BTC GROUP LIMITED

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BTC GROUP LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 2002

		2002		2001 as restated	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	2		15,233		1,750
Tangible assets	2		14,895		14,057
Investments	2		4		4
			<u>30,132</u>		<u>15,811</u>
Current assets					
Debtors		29,483		32,835	
Cash at bank and in hand		108,778		20,174	
		<u>138,261</u>		<u>53,009</u>	
Creditors: amounts falling due within one year		<u>(41,412)</u>		<u>(12,230)</u>	
Net current assets			<u>96,849</u>		<u>40,779</u>
Total assets less current liabilities			<u>126,981</u>		<u>56,590</u>
Creditors: amounts falling due after more than one year			(112,500)		-
Provisions for liabilities and charges			<u>(643)</u>		<u>(963)</u>
			<u>13,838</u>		<u>55,627</u>
Capital and reserves					
Called up share capital	3		148		200
Other reserves			52		-
Profit and loss account			13,638		55,427
Shareholders' funds			<u>13,838</u>		<u>55,627</u>

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ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 DECEMBER 2002

In preparing these abbreviated accounts:

- (a) The directors are 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 directors acknowledge their 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.

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

The financial statements were approved by the Board on 17 October 2003



P E Butler
Director

BTC GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Goodwill

Acquired goodwill is written off in equal annual instalments over its estimated useful economic life.

1.4 Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred. Development expenditure is written off in the same way unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period during which the company is expected to benefit.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% on reducing balance.
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1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.7 Deferred taxation

The accounting policy in respect of deferred tax has been changed to reflect the requirements of FRS19 - Deferred tax. Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

The above amounts to a change in accounting policy. The previous policy was to provide deferred tax only to the extent that it was probable that liabilities would crystallise in the foreseeable future.

The adoption of the standard requires a prior period adjustment to be made to recognise the liability which existed at the start of the financial year and which was not recognised under the old accounting policy. This has increased the deferred tax liability and reduced the retained profits by £963.

1.8 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2002

2 Fixed assets

	Intangible assets £	Tangible assets £	Investments £	Total £
Cost				
At 1 January 2002	12,000	37,958	4	49,962
Additions	19,977	7,208	-	27,185
Disposals	-	(1,944)	-	(1,944)
At 31 December 2002	31,977	43,222	4	75,203
Depreciation				
At 1 January 2002	10,250	23,901	-	34,151
On disposals	-	(790)	-	(790)
Charge for the year	6,494	5,216	-	11,710
At 31 December 2002	16,744	28,327	-	45,071
Net book value				
At 31 December 2002	15,233	14,895	4	30,132
At 31 December 2001	1,750	14,057	4	15,811

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
Subsidiary undertakings			
Berrisline Limited	England & Wales	Ordinary	100
Unishelf Limited	England & Wales	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves 2002 £	Profit for the year 2002 £
Berrisline Limited	2	-
Unishelf Limited	2	-

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NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2002

3	Share capital	2002	2001
		£	£
	Authorised		
	1,000 Ordinary shares of £ 1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	148 Ordinary shares of £ 1 each	148	200
		<u> </u>	<u> </u>