

TALLYCHART LIMITED
T/A BERKELEY KEMPSTER ASSET MANAGEMENT

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2000



TALLYCHART LIMITED
t/a BERKELEY KEMPSTER ASSET MANAGEMENT
Accounts for the Year Ended
31 August 2000

Directors: W J Williams F.Inst. I.C.
R A Hurdman

Secretary: R A Hurdman

Registered Number: 2109521 (England)

Registered Office: 456 Station Road
Dorridge
West Midlands
B93 8EX

Auditors: Arundale & Co.
Stowe House
1688 High Street
Knowle, Solihull
West Midlands
B93 0LY

TALLYCHART LIMITED
t/a BERKELEY KEMPSTER ASSET MANAGEMENT

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TALLYCHART LIMITED
t/a BERKELEY KEMPSTER ASSET MANAGEMENT

Directors Report

The Directors submit their Annual Report and audited financial statements for the year ended 31 August 2000.

Results and Dividends

The profit for the year after taxation was £455. The Directors do not recommend the payment of a dividend.

Review of the Business

The principal activity of the company in the year under review was the provision of financial services.

Directors and their Interests

The Directors interests in the share capital of the Company at the beginning and end of the year was as follows:

	31.8.2000	31.8.1999
Ordinary Voting Shares		
W J Williams	5100	5100
R A Hurdman	4900	4900

Fixed Assets

Movements in fixed assets are detailed in the notes to the accounts.

Close Company

The company is a close company as defined in the Income and Corporation Taxes Act 1988.

Auditors

Arundale & Co. were appointed auditors to the company during the year.

Small Company Rules

Advantage has been taken in the preparation of this report of the special exemptions applicable to small companies.

By Order of the Board



R A Hurdman
Secretary

Approved: 19.3.2001

TALLYCHART LIMITED
t/a BERKELEY KEMPSTER ASSET MANAGEMENT

Statement of 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 period. 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.

TALLYCHART LIMITED
t/a BERKELEY KEMPSTER ASSET MANAGEMENT

Report of the Auditors

We have audited the accounts on pages 4 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 6.

Respective Responsibilities of Directors and Auditors

As described on page 2, the company's Directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

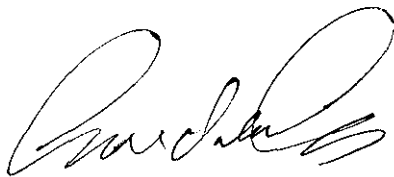
Basis of Opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements by the Directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of the company's affairs as at 31 August 2000 and of its results for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985.



.....
Arundale & Co.
Chartered Accountants
Stowe House
1688 High Street
Knowle, Solihull
West Midlands
B93 0LY

TALLYCHART LIMITED
t/a BERKELEY KEMPSTER ASSET MANAGEMENT

Profit and Loss Account
For the Year Ended 31 August 2000

	Notes	2000	1999
		£	£
Turnover		239505	259249
Administrative Expenses		238936	258886
		—	—
Profit/(Loss) on Ordinary Activities before Taxation		569	363
Tax on Profit on Ordinary Activities		114	76
		—	—
Profit/(Loss) on Ordinary Activities after Taxation		455	287
Retained Profit/Sustained Loss for the Year		455	287
		=====	=====

Continuing Operations

None of the Company's activities were acquired or discontinued during the above two financial years.

Total Recognised Gains and Losses

The Company has no recognised gains or losses other than the profit or loss for the above two financial years.

TALLYCHART LIMITED
t/a BERKELEY KEMPSTER ASSET MANAGEMENT

Balance Sheet
As at 31 August 2000

	Notes	2000 £	1999 £
Fixed Assets			
Tangible Fixed Assets	4	<u>2482</u>	<u>3102</u>
Current Assets			
Debtors	5	13232	16436
Bank and Cash Balances		<u>5469</u>	<u>14182</u>
		<u>18701</u>	<u>30618</u>
Current Liabilities			
Creditors - Falling due within one year	6	<u>5131</u>	<u>18123</u>
Net Current Assets		<u>13570</u>	<u>12495</u>
Net Assets		<u>16052</u>	<u>15597</u>
Capital and Reserves			
Called Up Share Capital	2	10000	10000
Revenue Reserve		<u>6052</u>	<u>5597</u>
Shareholders Funds	10	<u>16052</u>	<u>15597</u>

**Approved by the Board on
and signed on their behalf by:**


.....
W J Williams, Director


.....
R A Hurdman, Director

The Notes annexed form an integral part of these accounts.

TALLYCHART LIMITED**t/a BERKELEY KEMPSTER ASSET MANAGEMENT****Notes to the Accounts****31 August 2000****1. Accounting Policies**

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Company's Accounts.

a) Basis of Accounting

These Accounts have been prepared under the historical Cost Accounting Rules and in accordance with FIMBRA Rules, a self-regulatory body set up under the Financial Services Act 1986.

b) Depreciation

Depreciation is calculated so as to write off the cost of tangible fixed assets by equal instalments over their estimated useful lives as follows:

Computer and Office Equipment	Five Years
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c) Deferred Taxation

Deferred taxation is provided using the liability method on the taxation effect on an all timing basis other than for those which are expected with reasonable probability to continue for the foreseeable future.

2. Share Capital

		2000	1999
		£	£
Authorised	10000 Ordinary Shares of £1 each	10000	10000
		_____	_____
Allotted	10000 Ordinary Shares of £1 each	10000	10000
		_____	_____

3. Creditors - Amounts falling due after one year

At 31 August 2000, creditors due after one year amount to Nil.

TALLYCHART LIMITED
t/a BERKELEY KEMPSTER ASSET MANAGEMENT
Notes to the Accounts (continued)
31 August 2000

4. Fixed Assets

Tangible

**Office &
Computer
Equipment**
£

Cost

1 September 1999

17975

31 August 2000

17975

Depreciation

1 September 1999

14873

Charge for year

620

31 August 2000

15493

Net Book Value

As at 31 August 2000

2482

As at 31 August 1999

3102

5. Debtors

2000

1999

£

£

Trade

13232

16436

13232

16436

6. Creditors - Due less than one year

2000

1999

£

£

Trade Creditors

4025

15168

Accruals

940

2820

Corporation Tax

166

135

5131

18123

TALLYCHART LIMITED**t/a BERKELEY KEMPSTER ASSET MANAGEMENT****Notes to the Accounts (continued)****31 August 2000****7. Directors and Emoluments**

	2000 £	1999 £
Staff Costs		
Administration Salaries	13668	7298
The average number of employees during the year was	2	1

8. Taxation

	2000 £	1999 £
On Ordinary Activities		
Corporation Tax @ 20% (1998 21%)	114	76
Prior year under provision	-	-
	114	76

In accordance with the companies stated policy on deferred taxation there is no provision required in the opinion of the Directors (1999 - nil).

9. Transactions with Directors**Commissions**

During the year the directors were paid a total of £94614(1999: £97509) representing their share of commissions earned for the company. These amounts were paid without deduction of Income Tax and is by agreement with HM Inspector of Taxes.

10. Shareholders' Funds

	Called Up Share Capital £	Profit and Loss Account £	Total £
Balance at 1 September 1999	10000	5597	15597
Transfer from Profit and Loss Account	-	455	455
Balance 31 August 2000	10000	6052	16052