

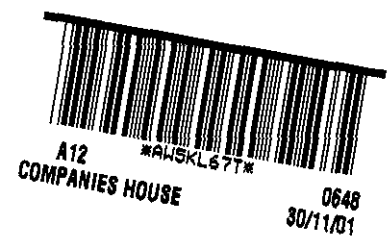
NEWVIDEO LIMITED

COMPANY NUMBER 02123607

REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31st December 2000



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NEWVIDEO LIMITED

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DIRECTOR

D Clarke

SECRETARY

J Clarke

BANKERS

LloydsTSB plc
Park Lane
London
W1

REGISTERED OFFICE

PO Box 4ZF
London
W1

COMPANY NUMBER

2123607

NEWVIDEO LIMITED
REPORT OF THE DIRECTORS

The Directors have pleasure in submitting their Report and financial statements of the Company for the period of trading ended 31 December 2000

Incorporation

The Company was incorporated on 1 August 1985. Although the Company Bank Account was opened in July 1987, the Company did not commence to trade until January 1988.

Principal Activities

The Company is engaged in consultancy, software research and development, products and services to commerce and education.

Results

The state of the Company's affairs as at 31 December 2000, was considered satisfactory. The loss for the period as transferred to Reserves was £4.00.

Dividends

The Directors are unable to recommend the payment of a Dividend.

Directors and their Interests

The Directors of the Company during the period and their share holding throughout that time was:-

	Ordinary Shares
D Clarke	300

Close Company

The Directors consider that the Company is a Close Company within the provisions of the Income and Corporation Act 1985.

Audit Exemption

The Directors claim exemption from the requirement to have the accounts audited under the provisions of the Companies Act 1985 (Audit Exemption) Regulations 1994.

BY ORDER OF THE BOARD

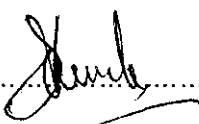

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SECRETARY/DIRECTOR

NEWVIDEO LIMITED
PROFIT & LOSS ACCOUNT
Y/E 31 DECEMBER 2000

	2000	1999
TURNOVER	1004	695
LESS:		
Administrative expenses	1008	1117
OPERATING PROFIT/ (LOSS)	<u>-4</u>	<u>-422</u>
OTHER INCOME	0	0
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	-4	-422
TAXATION	NIL	NIL
TRANSFERRED TO RESERVES	<u>-4</u>	<u>-422</u>

NEWVIDEO LIMITED
BALANCE SHEET
AS AT 31 DECEMBER 2000

	2000		1999	
	£	£	£	£
FIXED ASSETS			142	167
CURRENT ASSETS				
Bank Current Account	20		-1	
	=====		=====	
CURRENT LIABILITIES				
Creditors	131		133	
Directors Loans	10,733		10,733	
	-----		-----	
	10,864		10,866	
	=====		=====	
Net Current Liabilities		-10,844		-10,867
Net Liabilities		-10,702		-10,698
		=====		=====
Represented by:-				
CAPITAL RESERVES				
Called up Share Capital		510		510
Revenue Reserves		-11,212		-11,208
		-----		-----
		-10,702		-10,698
		=====		=====

..........DIRECTOR

NEWVIDEO LIMITED
BALANCE SHEET continued

Statement by the Directors

For the year ended 31 December 2000, the company was entitled to the exemption conferred by subsection (1) of section 249A of the Companies Act 1985 (Audit Exemption) Regulations 1994

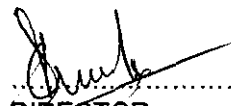
The Directors have:-

(a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A (1) [total exemption]

(b) confirmed that no notice has been deposited under Section 249B (2) of the Companies Act 1985

(c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985

(d) acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the year ended December 2000 in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of this Act relating to the accounts, so far as is applicable to this company.


.....
DIRECTOR

NEWVIDEO LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2000

1 **ACCOUNTING POLICIES**

a Basis of Accounting

The accounts have been prepared under the Historical Cost Convention

b Turnover

Turnover represents the amount of outputs during the period, all within the United Kingdom, exclusive of Value Added Tax.

c Depreciation

Tangible fixed Assets have been depreciated at a rate calculated to write off the cost of residual value over their useful lives. It has been charged at 15%.

2 **OPERATING PROFIT**

Operating Profit is stated after charging:-

Depreciation	25
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3 **OTHER INCOME**

Other income represents interest received as follows:-

	2000	1999
Received gross	£ NIL	£ NIL

4 **TANGIBLE FIXED ASSETS**

Cost	1,420	1,420
Depreciation	1,278	1,253
	<u>142</u>	<u>167</u>
	=====	=====

5 **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Professional	£131	£133
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6 **SHARE CAPITAL**

Ordinary Shares of £1 each

Authorised	1,000 Shares
Issued	500 Shares

7 **RESERVES**

Balance 1 January 2000	-11,208
Loss transferred to Reserves	-4
	<u>-11,212</u>
	=====