LAWREAD LIMITED

Report and Accounts

30 September 2001

ERNST & YOUNG



JMA
COMPANIES HOUSE
0330
18/07/02

Lawread Limited

Registered No. 2208921

DIRECTORS
D C Edwards
D J Martland

SECRETARY
D C Edwards

AUDITORS
Ernst & Young LLP
100 Barbirolli Square
Manchester
M2 3EY

REGISTERED OFFICE
2100 Daresbury Park
Daresbury
Warrington
Cheshire
WA4 4BP

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DIRECTORS' REPORT

The directors present their report and accounts for the year ended 30 September 2001.

PRINCIPAL ACTIVITY

The company did not trade during the year.

RESULTS AND DIVIDENDS

There was no profit or loss in the year as the company did not trade (2000: £Nil). The directors do not propose a dividend for the year ended 30 September 2001 (2000: £Nil).

DIRECTORS AND THEIR INTERESTS

The directors of the company during the year were as follows:

D C Edwards	
J A Farquharson	(resigned 28 September 2001)
D J Martland	(appointed 28 September 2001)

The directors at 30 September 2001 had no interest in the share capital of the company during the year. The interests the directors in the share capital of the ultimate parent, De Vere Group Plc, were as follows:

	At 30 September 2001 No	*At 1 October 2000** No
Ordinary shares:		
D C Edwards	-	-
D J Martland	3,446	3,446

	*At 1 October 2000** No	*Granted during the year* No	*Lapsed/ exercised during the year* No	*At 30 September 2001* No
Shares under option:				
D C Edwards	93,431	25,800	(55,037)	64,194
D J Martland	17,552	-	-	17,552

* Or at date of appointment if later.

AUDITORS

On 28 June 2001, Ernst & Young, the Company's auditor, transferred its entire business to Ernst & Young LLP, a limited liability partnership incorporated under the Limited Liability Partnerships Act 2000. The Directors consented to treating the appointment of Ernst & Young as extending to Ernst & Young LLP with effect from 28 June 2001.

As the Company is expected to remain dormant, in accordance with Section 250 of the Companies Act 1985, a special resolution resolving that auditors shall not be appointed will be put to the annual general meeting.

By order of the board

D C Edwards
Secretary

15 JUL 2002

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STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE ACCOUNTS

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;
- state whether applicable accounting standards have been followed, 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.

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INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF LAWREAD LIMITED

We have audited the company's accounts for the year ended 30 September 2001 which comprise a Balance Sheet and the related notes 1 to 7. These accounts have been prepared on the basis of the accounting policies set out therein.

Respective responsibilities of directors and auditors

As described in the Statement of Directors' Responsibilities the company's directors are responsible for the preparation of the accounts in accordance with applicable United Kingdom law and accounting standards.

Our responsibility is to audit the accounts in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the accounts give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the accounts, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it.

Basis of audit opinion

We conducted our audit in accordance with United Kingdom 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 made 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 affairs of the company as at 30 September 2001 and have been properly prepared in accordance with the Companies Act 1985.

Ernst & Young LLP

Ernst & Young LLP
Registered Auditor
Manchester

15 JUL 2002

BALANCE SHEET
at 30 September 2001

	Notes	2001 £	2000 £
CURRENT ASSETS			
Debtors	4	384	384
TOTAL ASSETS LESS LIABILITIES		384	384
CAPITAL AND RESERVES			
Called up share capital	5	500	500
Share premium account		41,502	41,502
Profit and loss account		(41,618)	(41,618)
TOTAL SHAREHOLDERS' FUNDS		384	384
EQUITY SHAREHOLDERS' FUNDS		(16)	(16)
NON-EQUITY SHAREHOLDERS' FUNDS		400	400
		384	384

D C Edwards Director 15 JUL 2002

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NOTES TO THE ACCOUNTS
at 30 September 2001

1. ACCOUNTING POLICIES

Accounting convention
The accounts are prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards.

2. DIRECTORS' EMOLUMENTS

The directors of the company did not receive any emoluments from the company during the year.

3. STAFF NUMBERS

The company did not employ any staff during the year.

4. DEBTORS

	2001 £	*2000* £
Amount due from group undertaking	384	384

5. CALLED UP SHARE CAPITAL

	Authorised, allotted called up and fully paid 2001 and 2000
	£
Preference shares of £1 each	400
Ordinary shares of £1 each	100
	500

6. PREFERENCE SHARE DIVIDEND

Arrears of preference share dividends amount to £280 (2000: £260).

7. CONTROLLING PARTY

The ultimate parent undertaking at 30 September 2001 was De Vere Group Plc a company incorporated in England and Wales. Copies of the accounts of De Vere Group plc can be obtained from the Company Secretary, De Vere Group plc, 2100 Daresbury Park, Daresbury, Warrington, Cheshire, WA4 4BP.

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