

Company Registration No. 3422313 (England and Wales)

TICKMAKER LIMITED
(FORMERLY DAVID MATTIMOE FUTURES LIMITED)
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2002



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TICKMAKER LIMITED
(FORMERLY DAVID MATTIMOE FUTURES LIMITED)
COMPANY INFORMATION

Director	D Mattimoe
Secretary	M K Kernan
Company number	3422313
Registered office	Whiteways, Hardwick Road Whitchurch Berkshire RG8 7HW
Accountants	Eacott Worrall Grenville Court, Britwell Road Burnham Buckinghamshire SL1 8DF
Business address	Whiteways, Hardwick Road Whitchurch Berkshire RG8 7HW
Bankers	Coutts & Co 188 Fleet Street London EC4A 2HT

TICKMAKER LIMITED
(FORMERLY DAVID MATTIMOE FUTURES LIMITED)
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**TICKMAKER LIMITED
(FORMERLY DAVID MATTIMOE FUTURES LIMITED)
DIRECTOR'S REPORT
FOR THE YEAR ENDED 31 AUGUST 2002**

The director presents his report and financial statements for the year ended 31 August 2002.

Principal activities

The principal activity of the company continued to be that of trading on the London and Frankfurt futures markets and the company is now winding down these activities.

Director

The following director has held office since 1 September 2001:

D Mattimoe

Director's interests

The director's interest in the shares of the company was as stated below:

	Ordinary shares of £ 1 each	
	31 August 2002	1 September 2001
D Mattimoe	50,000	50,000

	Redeemable non-cumulative preference shares of £ 1 each	
	31 August 2002	1 September 2001
D Mattimoe	160,000	160,000

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



D Mattimoe

Director

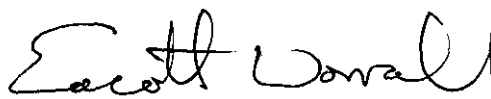
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**TICKMAKER LIMITED
(FORMERLY DAVID MATTIMOE FUTURES LIMITED)
ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE
UNAUDITED ACCOUNTS OF TICKMAKER LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 August 2002, set out on pages 3 to 10 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Eacott Worrall

Chartered Accountants

A handwritten signature in black ink, appearing to read 'Eacott Worrall', written over a dotted line.

Grenville Court, Britwell Road
Burnham
Buckinghamshire
SL1 8DF

TICKMAKER LIMITED
(FORMERLY DAVID MATTIMOE FUTURES LIMITED)
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2002

	Notes	2002 £	2001 £
Turnover		-	275,943
Cost of sales		44,367	(152,935)
Gross profit		44,367	123,008
Administrative expenses		(23,827)	(103,668)
Operating profit	2	20,540	19,340
Other interest receivable and similar income		14,568	17,263
Interest payable and similar charges		(305)	(846)
Profit on ordinary activities before taxation		34,803	35,757
Tax on profit on ordinary activities	3	(5,648)	(8,152)
Profit on ordinary activities after taxation		29,155	27,605
Dividends		-	(125,162)
Retained profit/(loss) for the year	10	29,155	(97,557)

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

TICKMAKER LIMITED
(FORMERLY DAVID MATTIMOE FUTURES LIMITED)
BALANCE SHEET
AS AT 31 AUGUST 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	4		11,450		13,550
Investments	5		-		2,436
			<u>11,450</u>		<u>15,986</u>
Current assets					
Debtors	6	8,914		1,358	
Investments	7	225,500		224,020	
Cash at bank and in hand		22,349		2,882	
		<u>256,763</u>		<u>228,260</u>	
Creditors: amounts falling due within one year	8	(7,813)		(13,001)	
Net current assets			<u>248,950</u>		<u>215,259</u>
Total assets less current liabilities			<u>260,400</u>		<u>231,245</u>
Capital and reserves					
Called up share capital	9		210,000		210,000
Profit and loss account	10		50,400		21,245
Shareholders' funds	11		<u>260,400</u>		<u>231,245</u>
Equity interests			100,400		71,245
Non-equity interests			160,000		160,000
			<u>260,400</u>		<u>231,245</u>

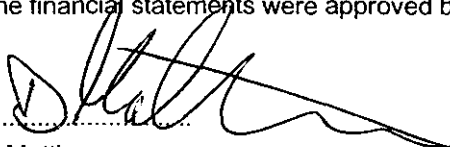
TICKMAKER LIMITED
(FORMERLY DAVID MATTIMOE FUTURES LIMITED)
BALANCE SHEET
AS AT 31 AUGUST 2002

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.

These financial statements 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 18.01.03



D Mattimoe
Director

TICKMAKER LIMITED
(FORMERLY DAVID MATTIMOE FUTURES LIMITED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents net amounts receivable on futures contracts, i.e. the profit or loss made on the sale of futures.

1.3 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.

1.4 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:

Plant and machinery	33% straight line
Fixtures, fittings & equipment	15% reducing balance

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Investments

Fixed asset investments are stated at cost less provision for diminution in value.
Current asset investments are stated at the lower of cost and net realisable 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 has not required a prior period adjustment. If the new policy had been in place in the previous period no material difference to the liability would have been recognised.

No deferred tax has been provided in the financial statements in respect of accelerated capital allowances as there are not expected to be any profits in the foreseeable future.

1.8 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

TICKMAKER LIMITED
(FORMERLY DAVID MATTIMOE FUTURES LIMITED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2002

2	Operating profit	2002	2001
		£	£
	Operating profit is stated after charging:		
	Depreciation of tangible assets	2,100	12,650
	Loss on foreign exchange transactions	13	6,083
	Research and development	-	(56,500)
	Operating lease rentals	-	8,587
	Auditors' remuneration	-	7,200
	Director's emoluments	-	29,390
		<u> </u>	<u> </u>
3	Taxation	2002	2001
		£	£
	Domestic current year tax		
	U.K. corporation tax	5,648	8,152
		<u> </u>	<u> </u>
	Current tax charge	<u>5,648</u>	<u>8,152</u>
		<u> </u>	<u> </u>
	Factors affecting the tax charge for the year		
	Profit on ordinary activities before taxation	34,803	35,757
		<u> </u>	<u> </u>
	Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 17.65% (2001 : 19.51%)	6,143	6,976
		<u> </u>	<u> </u>
	Effects of:		
	Non deductible expenses	371	2,468
	Capital allowances	(866)	(1,292)
		<u> </u>	<u> </u>
		(495)	1,176
		<u> </u>	<u> </u>
	Current tax charge	<u>5,648</u>	<u>8,152</u>
		<u> </u>	<u> </u>

TICKMAKER LIMITED
(FORMERLY DAVID MATTIMOE FUTURES LIMITED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2002

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 September 2001 & at 31 August 2002	68,854
Depreciation	
At 1 September 2001	55,304
Charge for the year	2,100
At 31 August 2002	57,404
Net book value	
At 31 August 2002	11,450
At 31 August 2001	13,550

5 Fixed asset investments

	Listed investments £
Cost	
At 1 September 2001	2,436
Disposals	(2,436)
At 31 August 2002	-

6 Debtors

	2002 £	2001 £
Trade debtors	8,914	1,358

7 Current asset investments

	2002 £	2001 £
Other investments	225,500	224,020

TICKMAKER LIMITED
(FORMERLY DAVID MATTIMOE FUTURES LIMITED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2002

8	Creditors: amounts falling due within one year	2002	2001
		£	£
	Trade creditors	-	58
	Taxation and social security	5,499	8,152
	Other creditors	2,314	4,791
		<u>7,813</u>	<u>13,001</u>
9	Share capital	2002	2001
		£	£
	Authorised		
	50,000 Ordinary shares of £ 1 each	50,000	50,000
	160,000 Redeemable non-cumulative preference shares of £ 1 each	160,000	160,000
		<u>210,000</u>	<u>210,000</u>
	Allotted, called up and fully paid		
	50,000 Ordinary shares of £ 1 each	50,000	50,000
	160,000 Redeemable non-cumulative preference shares of £ 1 each	160,000	160,000
		<u>210,000</u>	<u>210,000</u>
	All shares rank pari passu.		
10	Statement of movements on profit and loss account		Profit and loss account
			£
	Balance at 1 September 2001		21,245
	Retained profit for the year		29,155
			<u>50,400</u>
	Balance at 31 August 2002		
11	Reconciliation of movements in shareholders' funds	2002	2001
		£	£
	Profit for the financial year	29,155	27,605
	Dividends	-	(125,162)
		<u>29,155</u>	<u>(97,557)</u>
	Net addition to/(depletion in) shareholders' funds	29,155	(97,557)
	Opening shareholders' funds	231,245	328,802
		<u>260,400</u>	<u>231,245</u>
	Closing shareholders' funds		

TICKMAKER LIMITED
(FORMERLY DAVID MATTIMOE FUTURES LIMITED)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2002

12 Control

The ultimate controlling party is D Mattimoe, the director, by virtue of his holding 100% of the issued ordinary share capital of the company.