

**Registrar
of
Companies**

HCI Data Limited

Report and Unaudited Financial Statements

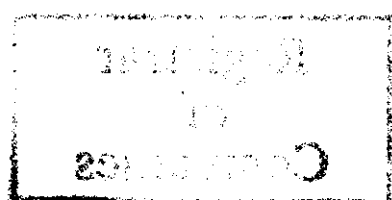
Year Ended

31 March 2000



BDO

BDO Stoy Hayward
Chartered Accountants



HCI Data Limited

Annual report and financial statements for the year ended 31 March 2000

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Directors

P N Hobson
B A Hobson

Secretary and registered office

P N Hobson, 7 St Botolph's Road Sevenoaks Kent TN13 3AJ

Company number

03518621

Accountants

BDO Stoy Hayward, 7 St Botolph's Road, Sevenoaks, Kent, TN13 3AJ

HCI Data Limited

Report of the directors for the year ended 31 March 2000

The directors present their report together with the audited financial statements for the year ended 31 March 2000.

Results

The profit and loss account is set out on page 3 and shows the loss for the year.

Principal activities

The company's principal activity is information technology consultancy.

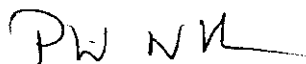
Directors

The directors of the company during the year and their interests in the ordinary share capital of the company were:

	Ordinary shares of £1 each	
	31 March 2000	31 March 1999
P N Hobson	1	1
B A Hobson	1	1

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

By order of the board



P N Hobson

Secretary

11 / 12 / 2000

HCI Data Limited**Profit and loss account for the year ended 31 March 2000**

	Note	2000 £	1999 £
Turnover	2	18,326	12,986
Cost of sales		2,354	1,623
Gross profit		15,972	11,363
Administrative expenses		22,994	11,408
Loss on ordinary activities before taxation		(7,022)	(45)
Taxation on loss on ordinary activities		-	20
Loss on ordinary activities after taxation retained for the year		(7,022)	(65)
Accumulated loss brought forward		(65)	-
Accumulated loss carried forward		(7,087)	(65)

All amounts relate to continuing activities.

All recognised gains and losses in the current and prior year are included in the profit and loss account.

There are no movements in shareholders' funds in the current and prior year apart from the loss for the year.

The notes on pages 5 to 8 form part of these financial statements.

HCI Data Limited

Balance sheet at 31 March 2000

	Note	31 March 2000 £	31 March 2000 £	31 March 1999 £	31 March 1999 £
Fixed assets					
Tangible assets	5		973		413
Current assets					
Debtors	6	528		3,535	
Cash at bank and in hand		1,259		2,882	
		<u>1,787</u>		<u>6,417</u>	
Creditors: amounts falling due within one year	7	9,845		6,893	
Net current liabilities			<u>(8,058)</u>		<u>(476)</u>
			<u>(7,085)</u>		<u>(63)</u>
Capital and reserves					
Called up share capital	8		2		2
Profit and loss account			(7,087)		(65)
Equity shareholders' funds			<u>(7,085)</u>		<u>(63)</u>

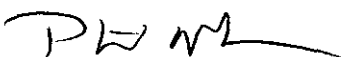
The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2000 and of its loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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 11 / 12 / 2000



P N Hobson

Director

The notes on pages 5 to 8 form part of these financial statements.

1 Accounting policies

The financial statements have been prepared under the historical cost convention. The following principal accounting policies have been applied:

Cash flow statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 'Cash Flow Statements (Revised 1996)' not to prepare a cash flow statement on the grounds that it is a 'small' company under the Companies Act 1985.

Turnover

Turnover represents sales to external customers at invoiced amounts less value added tax or local taxes on sales.

Tangible fixed assets

Depreciation

Depreciation is provided to write off the cost or valuation, less estimated residual values, of all tangible fixed assets, except for investment properties, freehold land and certain buildings, evenly over their expected useful lives. It is calculated at the following rates:

Fixtures, fittings and equipment - 25%

Going Concern

The director considers it appropriate to prepare accounts on a going concern basis, as is his opinion, the accounts would not have been materially different if prepared on a break up basis.

2 Turnover

None of the company's turnover is attributable to markets outside the United Kingdom.

3 Operating loss

This is arrived at after charging:

	2000 £	1999 £
Depreciation of tangible fixed assets	324	139
	<u> </u>	<u> </u>

HCI Data Limited

Notes forming part of the financial statements for the year ended 31 March 2000 (*Continued*)

4 Directors' remuneration

	2000 £	1999 £
Aggregate emoluments, pension contributions and amounts receivable under long term incentive schemes	17,328	5,015
	<u> </u>	<u> </u>

5 Tangible fixed assets

	Plant and machinery etc £
<i>Cost</i>	
At 1 April 1999	552
Additions	884
	<u> </u>
At 31 March 2000	1,436
	<u> </u>
<i>Depreciation</i>	
At 1 April 1999	139
Provided for the year	324
	<u> </u>
At 31 March 2000	463
	<u> </u>
<i>Net book value</i>	
At 31 March 2000	973
	<u> </u>
At 31 March 1999	413
	<u> </u>

HCI Data Limited

Notes forming part of the financial statements for the year ended 31 March 2000 (*Continued*)

6 Debtors

	2000 £	1999 £
Trade debtors	349	3,535
Other debtors	179	-
	<u>528</u>	<u>3,535</u>

All amounts shown under debtors fall due for payment within one year.

7 Creditors: amounts falling due within one year

	2000 £	1999 £
Trade creditors	43	106
Taxation and social security	-	1,552
Other creditors	9,802	5,235
	<u>9,845</u>	<u>6,893</u>

8 Share capital

	2000 £	1999 £	Authorised 2000 £	Allotted, called up and fully paid 1999 £
<i>Equity share capital</i>				
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>2</u>	<u>2</u>

9 Reconciliation of movements in shareholders' funds

	2000 £	1999 £
Loss for the year	(7,022)	(65)
New share capital subscribed	-	2
	<u>(7,022)</u>	<u>(63)</u>
Net additions to shareholders' funds	(7,022)	(63)
Opening shareholders' funds	(63)	-
	<u>(7,085)</u>	<u>(63)</u>
Closing shareholders' funds	(7,085)	(63)

10 Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension charge represents contributpayable by the company to the fund and amounted to £2,928 (1999 - £NIL). There were no outstanding or prepaid contributions at either the beginning or end of the financial year.

11 Related party disclosures

The directors control the company.