BRAID HILL HOLDINGS LIMITED

ABBREVIATED
FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 JULY 2000

REGISTERED NUMBER: 164409

SCT SKD2P0DT 0032
COMPANIES HOUSE 04/05/01

Scott & Paterson
Chartered Accountants

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2000

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ABBREVIATED BALANCE SHEET
AT 31 JULY 2000

	Notes	£	2000 £	£	1999 £
FIXED ASSETS	2				
Intangible assets			**5,749**		14,373
Investments			**56,000**		56,000
			61,749		70,373
CURRENT ASSETS					
Debtors		**50**		50	
Cash at bank and in hand		**862**		721	
		912		771	
CREDITORS: amounts falling due within one year		**(30,274)**		(61,454)	
NET CURRENT LIABILITIES			**(29,362)**		(60,683)
TOTAL ASSETS LESS CURRENT LIABILITIES			**32,387**		9,690
CAPITAL AND RESERVES					
Called up share capital	3		**100**		100
Profit and loss account			**32,287**		9,590
TOTAL SHAREHOLDERS' FUNDS			**32,387**		9,690

DIRECTORS' DECLARATION

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:

i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;

ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 July 2000 and of its profit or 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.

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 2 May 2001 and signed on its behalf by the following directors:

A B McGonagle

D A Ladd

The notes on pages 2 to 3 form part of these financial statements.

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2000

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover
Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Amortisation of intangible fixed assets
Intangible fixed assets, other than goodwill, are amortised over the directors' estimate of their economic useful life.

Investments
Investments held as fixed assets are stated at cost less provision for permanent diminution in value. Those held as current assets are stated at the lower of cost and net realisable value.

Dividends are brought to account in the profit and loss account when received.

Deferred taxation
Deferred taxation is provided using the liability method on all timing differences to the extent that they are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

2. FIXED ASSETS

	Intangible assets	Investments	Total
	£	£	£
Cost:			
At 1 August 1999 and at 31 July 2000	43,120	56,000	99,120
Depreciation:			
At 1 August 1999	28,747	-	28,747
Charge for year	8,624	-	8,624
At 31 July 2000	**37,371**	**-**	37,371
Net book value:			
At 31 July 2000	**5,749**	**56,000**	61,749
At 31 July 1999	14,373	56,000	70,373

The investment represents 100% of the Ordinary Share Capital of Braid Hill Software Limited.

3. SHARE CAPITAL

	2000 £	1999 £
Authorised:		
Equity interests:		
100 Ordinary shares of £1 each	**100**	100
Allotted, called up and fully paid:		
Equity interests:		
100 Ordinary shares of £1 each	**100**	100