

893039

DYCEM.COM.LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 2000



DYCEM.COM.LIMITED

FINANCIAL STATEMENTS

For the year ended 31 December 2000

Company registration number:

893039

Registered office:

Ashley Hill Trading Estate
Bristol
BS2 9BB

Directors:

M C W Dalziel

Secretary:

D E Richardson

Bankers:

Bank of Scotland plc

Auditors:

Grant Thornton
Chartered accountants
Registered auditors

DYCEM.COM.LIMITED

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For the year ended 31 December 2000

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DYCEM.COM.LIMITED

REPORT OF THE DIRECTORS

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

Principal activities

The company has been dormant throughout the year.

On 31 May 2000 the company changed its name to Dycem.Com.Limited.

Directors

The director in office at the end of the year is listed below.

M C W Dalziel

The interest of the director, who is also a director of the parent undertaking, is disclosed in that company's financial statements.

Directors' responsibilities for the financial statements

Company law requires the director to prepare financial statements 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 financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;

The director is responsible for keeping proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditors

Grant Thornton offer themselves for reappointment as auditors in accordance with section 385 of the Companies Act 1985.

ON BEHALF OF THE BOARD

A handwritten signature in black ink, appearing to read 'M C W Dalziel', with a stylized, flowing script.

M C W Dalziel
Director

7 June 2001

REPORT OF THE AUDITORS TO THE MEMBERS OF

DYCEM.COM.LIMITED

We have audited the financial statements on pages 4 to 5 which have been prepared under the accounting policies set out on page 5.

Respective responsibilities of directors and auditors

As described on page 1 the company's directors are responsible for the preparation of financial statements in accordance with applicable United Kingdom law and accounting standards. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.


Basis of 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 financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, 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 financial statements 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 financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 December 2000 and have been properly prepared in accordance with the Companies Act 1985.



GRANT THORNTON
REGISTERED AUDITORS
CHARTERED ACCOUNTANTS

Bristol
7 June 2001

DYCEM.COM.LIMITED**BALANCE SHEET AT 31 DECEMBER 2000**

	Note	2000 £	1999 £
Current assets			
Debtors	2	<u>646,732</u>	<u>646,732</u>
Capital and reserves			
Called up share capital	3	23,800	23,800
Profit and loss account		<u>622,932</u>	<u>622,932</u>
Shareholders' funds		<u>646,732</u>	<u>646,732</u>

The financial statements were approved by the Board of Directors on 7 June 2001.

M C W Dalziel

Director



The accompanying accounting policies and notes form an integral part of these financial statements.

DYCEM.COM.LIMITED

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2000

1 BASIS OF PREPARATION

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost convention.

2 DEBTORS

	2000 £	1999 £
Due from parent company	<u>646,732</u>	<u>646,732</u>

3 SHARE CAPITAL

	1999 and 2000 £
Authorised, allotted, called up and fully paid 23,800 ordinary shares of £1 each	<u>23,800</u>

4 ULTIMATE PARENT UNDERTAKING

The ultimate parent undertaking is Dycem Limited.

M C W Dalziel is the company's controlling related party by virtue of his shareholding in Dycem Limited.