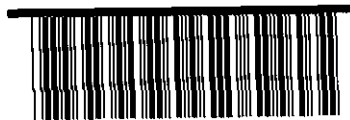


**NOTIONTOKEN LIMITED**

**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**31 DECEMBER 2000**

**REGISTERED NUMBER 2119712**



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COMPANIES HOUSE

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11/09/01

**DIRECTORS**

S M F Shaw  
R Booth

**SECRETARY**

S M F Shaw

**REGISTERED OFFICE**

70 Fleet Street  
London  
EC4Y 1EU

**DIRECTORS' REPORT**

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

**BUSINESS REVIEW**

The Company has not traded during the year.

**DIRECTORS**

The directors who served during the year were:

S M F Shaw

R Booth (appointed 29 September 2000)

W A Thompson (resigned 29 September 2000)

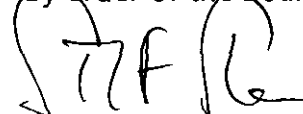
The directors in office at the end of the year had interests in the shares of BBA Group plc the ultimate parent company as follows:

	<b>25p Ordinary Shares</b>			
	<b>Shares held</b>		<b>Share options</b>	
	31 Dec 2000	1 Jan 2000	31 Dec 2000	1 Jan 2000
S M F Shaw	9,757	4,217	22,893	22,893
R Booth	5,145	0	45,400	25,845

In addition as at 31 December 2000, S.M.F. Shaw had been awarded 62,140 restricted shares (1999:14,212) and 16,214 matched shares (1999:7,028) under the BBA Group Long Term Incentive Plan. Further details can be found in the BBA Group consolidated accounts.

70 Fleet Street  
London  
EC4Y 1EU

By order of the Board



S M F Shaw  
Director

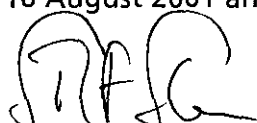
16 August 2001

**BALANCE SHEET****AS AT 31 DECEMBER 2000**

	Note	2000 £	1999 £
<b>CURRENT ASSETS</b>			
Amounts owed by parent company		<u>25,000,002</u>	<u>25,000,002</u>
<b>CAPITAL AND RESERVES</b>			
<b>Authorised</b>			
26,680,597 (1999: 26,680,597) ordinary shares of £1 each			
<b>Allotted, called up and fully paid</b>			
25,000,002 ordinary shares of £1 each		<u>25,000,002</u>	<u>25,000,002</u>

1. For the year ended 31 December 2000 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
2. Members have not required the company to obtain an audit of its accounts for the year in question in accordance with subsection (2) of 249B.
3. The directors acknowledge their responsibility for:
  - i) ensuring the company keeps accounting records which comply with section 221; and
  - ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board of Directors on 16 August 2001 and are signed on its behalf by:



S M F Shaw  
Director

The accompanying notes are an integral part of this balance sheet.

**NOTES TO THE FINANCIAL STATEMENTS****1. ACCOUNTING POLICIES**

The principal accounting policies are set out below and have been applied consistently throughout the current and preceding year.

**BASIS OF ACCOUNTING**

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

**CASH FLOW STATEMENT**

Under Financial Reporting Standard No 1(Revised), the Company is exempt from the requirement to prepare a cash flow statement on the grounds that it is a wholly owned subsidiary.

**2. PROFIT AND LOSS ACCOUNT**

The Company has not traded during the financial year, has received no income and incurred no expenditure, and consequently, has made neither a profit nor a loss.

**3. STAFF NUMBERS AND COSTS**

There were no full time employees during the year other than the directors (1999 nil) and the aggregate payroll costs were £nil (1999 £nil). No director received any remuneration in the current or prior year.

**4. ULTIMATE PARENT COMPANY**

The ultimate parent company is BBA Group plc, which is registered in England and Wales. BBA Group plc is the only company which prepares group accounts incorporating the financial statements of the Company. These group accounts are available to the public from the Company Secretary of BBA Group plc at 70 Fleet Street, London, EC4Y 1EU.