

**PRESTIGE SYSTEMS PLC**  
**FINANCIAL STATEMENTS**  
**FOR**  
**31 MARCH 2003**

**Company Registration Number 2323320**

**HAINES WATTS**

Chartered Accountants & Registered Auditors  
49 Waterloo Road  
Wolverhampton  
West Midlands  
WV1 4UZ



# **PRESTIGE SYSTEMS PLC**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2003**

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# PRESTIGE SYSTEMS PLC

## THE DIRECTORS' REPORT

YEAR ENDED 31 MARCH 2003

The directors have pleasure in presenting their report and the financial statements of the group for the year ended 31 March 2003.

### PRINCIPAL ACTIVITIES AND BUSINESS REVIEW

The principal activity of the company during the year under review was the supply of computer systems and related support services.

The company has experienced another difficult year for trading as shown in the profit and loss account but the directors remain optimistic about the future performance in 2003/2004.

### RESULTS AND DIVIDENDS

The trading results for the year, and the group's financial position at the end of the year are shown in the attached financial statements.

The directors have recommended the following dividends:

	2003 £	2002 £
Dividend paid on ordinary shares	<u>24,000</u>	<u>—</u>

### THE DIRECTORS AND THEIR INTERESTS

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary Shares of £0.10 each	
	At 31 March 2003	At 1 April 2002
J A Dawson	250,000	250,000
E D A Dawson	250,000	250,000
D Cleary	—	—
J Tully	—	—

### POLICY ON THE PAYMENT OF CREDITORS

It is the company's policy to maintain good relationships with its suppliers. Suppliers are made aware of the terms of payment, which are agreed with them in advance and these terms are adhered to. The number of days' purchases included in trade creditors at 31 March 2003 was 11.

### DIRECTORS' RESPONSIBILITIES

Company law requires the directors 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 group at the end of the year and of the group's profit or loss for the year then ended. In preparing those financial statements, the directors are required to:

select suitable accounting policies, as described on page 9, and then apply them consistently;

make judgements and estimates that are reasonable and prudent; and

prepare the financial statements on the going concern basis unless it is inappropriate to

**PRESTIGE SYSTEMS PLC**  
**THE DIRECTORS' REPORT** *(continued)*  
**YEAR ENDED 31 MARCH 2003**

presume that the group will continue in business.

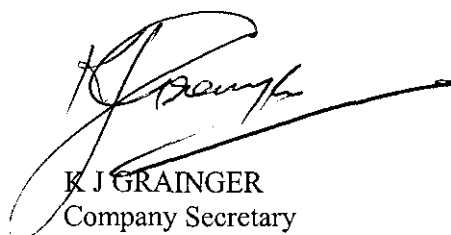
The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the group and to enable them to ensure that the financial statements comply with the Companies Act 1985. The directors are also responsible for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**AUDITORS**

A resolution to re-appoint Haines Watts as auditors for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985.

Registered office:  
Lygon Court  
Hereward Rise  
Halesowen  
West Midlands  
B63 3EB

Signed by order of the directors

  
K J GRAINGER  
Company Secretary

Approved by the directors on .....26/6/03.....

**PRESTIGE SYSTEMS PLC**  
**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS**  
**YEAR ENDED 31 MARCH 2003**

We have audited the financial statements on pages 5 to 17 which have been prepared under the historical cost convention and the accounting policies set out on page 9.

This report is made solely to the company's shareholders, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's shareholders as a body, for our audit work, for this report, or for the opinions we have formed.

**RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS**

The directors' responsibilities for preparing the Annual Report and the financial statements in accordance with applicable United Kingdom law and Accounting Standards are set out in the Statement of Directors' Responsibilities on pages 1 to 2.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report and consider the implications for our report if we become aware of any apparent misstatements within it. Our responsibilities do not extend to any other information.

**BASIS OF AUDIT 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 group'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.

# PRESTIGE SYSTEMS PLC

## INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS *(continued)*

YEAR ENDED 31 MARCH 2003

### OPINION

In our opinion the financial statements give a true and fair view of the state of the company's affairs and of the group as at 31 March 2003 and of the profit of the group for the year then ended, and have been properly prepared in accordance with the Companies Act 1985.

49 Waterloo Road  
Wolverhampton  
West Midlands  
WV1 4UZ

*Haines Watts*  
HAINES WATTS  
Chartered Accountants  
& Registered Auditors

*27th June 2003*

**PRESTIGE SYSTEMS PLC**  
**PROFIT AND LOSS ACCOUNT**  
**YEAR ENDED 31 MARCH 2003**

	Note	2003 £	2002 £
<b>GROUP TURNOVER</b>	<b>2</b>	<b>7,288,113</b>	<b>6,036,124</b>
Cost of sales		<u>5,272,721</u>	<u>4,500,201</u>
<b>GROSS PROFIT</b>		<b>2,015,392</b>	<b>1,535,923</b>
Administrative expenses		1,935,554	2,011,894
Other operating income	<b>3</b>	<u>(24,000)</u>	<u>—</u>
<b>OPERATING PROFIT/(LOSS)</b>	<b>4</b>	<b>103,838</b>	<b>(475,971)</b>
Exceptional item	<b>7</b>	160,000	—
		<u>263,838</u>	<u>(475,971)</u>
Interest receivable		10,782	28,550
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>274,620</u>	<u>(447,421)</u>
Tax on profit/(loss) on ordinary activities	<b>8</b>	43,713	(39,325)
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</b>		<u>230,907</u>	<u>(408,096)</u>
Minority interests		—	39,743
<b>PROFIT/(LOSS) ATTRIBUTABLE TO MEMBERS OF THE PARENT COMPANY</b>	<b>10</b>	<b>230,907</b>	<b>(447,839)</b>
Dividends	<b>11</b>	24,000	—
<b>RETAINED PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<u><b>206,907</b></u>	<u><b>(447,839)</b></u>

All of the activities of the company are classed as continuing.

The company has taken advantage of section 230 of the Companies Act 1985 not to publish its own Profit and Loss Account.

The notes on pages 9 to 17 form part of these financial statements.

**PRESTIGE SYSTEMS PLC**  
**GROUP STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**  
**YEAR ENDED 31 MARCH 2003**

	2003 £	2002 £
Profit/(Loss) for the financial year attributable to the shareholders of the parent company	230,907	(447,839)
Total recognised gains and losses relating to the year	<u>230,907</u>	<u>(447,839)</u>
Prior year adjustment (see note 12)	(107,000)	
Total gains and losses recognised since the last annual report	<u>123,907</u>	

The notes on pages 9 to 17 form part of these financial statements.



# PRESTIGE SYSTEMS PLC

## GROUP BALANCE SHEET

31 MARCH 2003

	Note	2003 £	2002 £
<b>FIXED ASSETS</b>			
Tangible assets	13	47,558	114,914
Investments	14	-	-
		<u>47,558</u>	<u>114,914</u>
<b>CURRENT ASSETS</b>			
Stocks	15	99,754	24,605
Debtors	16	1,374,877	842,171
Cash at bank and in hand		642,315	771,734
		<u>2,116,946</u>	<u>1,638,510</u>
<b>CREDITORS: Amounts falling due within one year</b>	17	<u>1,432,215</u>	<u>961,042</u>
<b>NET CURRENT ASSETS</b>		<u>684,731</u>	<u>677,468</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>732,289</u>	<u>792,382</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	18	-	160,000
		<u>732,289</u>	<u>632,382</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	21	50,000	50,000
Profit and loss account	22	682,289	582,382
<b>SHAREHOLDERS' FUNDS</b>	23	<u>732,289</u>	<u>632,382</u>

These financial statements were approved by the directors on the 26/6/03 and are signed on their behalf by:

J A DAWSON  
DIRECTOR



The notes on pages 9 to 17 form part of these financial statements.

# PRESTIGE SYSTEMS PLC

## BALANCE SHEET

31 MARCH 2003

	Note	2003 £	2002 £
<b>FIXED ASSETS</b>			
Tangible assets	13	47,558	113,631
Investments	14	—	20,000
		<u>47,558</u>	<u>133,631</u>
<b>CURRENT ASSETS</b>			
Stocks	15	99,754	24,605
Debtors	16	1,374,877	960,875
Cash at bank and in hand		641,674	757,451
		<u>2,116,305</u>	<u>1,742,931</u>
<b>CREDITORS: Amounts falling due within one year</b>	17	<u>1,429,908</u>	<u>939,163</u>
<b>NET CURRENT ASSETS</b>		<u>686,397</u>	<u>803,768</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>733,955</u>	<u>937,399</u>
<b>CAPITAL AND RESERVES</b>			
Called-up equity share capital	21	50,000	50,000
Profit and loss account	22	683,955	887,399
<b>SHAREHOLDERS' FUNDS</b>		<u>733,955</u>	<u>937,399</u>

These financial statements were approved by the directors on the 26/6/03 and are signed on their behalf by:

J A DAWSON  
DIRECTOR

The notes on pages 9 to 17 form part of these financial statements.

**PRESTIGE SYSTEMS PLC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2003**

**1. ACCOUNTING POLICIES**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention.

**Basis of consolidation**

The consolidated accounts incorporate the accounts of the company and all group undertakings. These are adjusted, where appropriate, to conform to group accounting policies. Acquisitions are accounted for under the acquisition method and goodwill on consolidation is capitalised and written off over five years from the year of acquisition. The results of companies acquired or disposed of are included in the profit and loss account after or up to the date that control passes respectively. As a consolidated profit and loss account is published, a separate profit and loss account for the parent company is omitted from the group accounts by virtue of section 230 of the Companies Act 1985.

**Turnover**

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Motor vehicles	25% straight line basis
Office equipment	25% straight line basis
House software	33% & 50% straight line basis

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Hire purchase agreements**

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

**Maintenance and support income**

Maintenance and support income is recognised fully to the profit and loss account at the date of invoicing. The related support expenditure is also accrued in its entirety at this point.

This policy has changed from the preceding accounting period when income and expenditure on support contracts were recognised in the profit and loss account by reference to the period of the support contract.

The effect of this change in accounting policy is shown in the prior year adjustment note to these financial statements.

**PRESTIGE SYSTEMS PLC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2003**

**2. TURNOVER**

The turnover and profit before tax are attributable to the one principal activity of the group.  
An analysis of turnover is given below:

	2003 £	2002 £
United Kingdom	7,236,822	6,031,954
European Union	51,291	2,800
USA		1,370
	<u>7,288,113</u>	<u>6,036,124</u>

**3. OTHER OPERATING INCOME**

	2003 £	2002 £
Rent receivable	<u>24,000</u>	<u>—</u>

**4. OPERATING PROFIT/(LOSS)**

Operating profit/(loss) is stated after charging/(crediting):

	2003 £	2002 £
Depreciation	64,444	94,451
Loss/(profit) on disposal of fixed assets	15,271	(1,500)
Auditors' remuneration		
- as auditors	7,140	8,000
Operating lease costs:		
Plant and equipment	<u>7,514</u>	<u>4,405</u>

**5. PARTICULARS OF EMPLOYEES**

The average number of staff employed by the group during the financial year amounted to:

	2003 No	2002 No
Number of distribution staff	19	19
Number of administrative staff	<u>10</u>	<u>10</u>
	<u>29</u>	<u>29</u>

The aggregate payroll costs of the above were:

	2003 £	2002 £
Wages and salaries	1,123,929	1,140,924
Social security costs	129,651	137,174
Other pension costs	20,587	15,949
	<u>1,274,167</u>	<u>1,294,047</u>

**PRESTIGE SYSTEMS PLC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2003**

**6. DIRECTORS' EMOLUMENTS**

The directors' aggregate emoluments in respect of qualifying services were:

	2003 £	2002 £
Emoluments receivable	221,950	249,000
Value of company pension contributions to money purchase schemes	5,557	5,557
	<u>227,507</u>	<u>254,557</u>

**7. EXCEPTIONAL ITEM**

	2003 £	2002 £
Waiver of loan by minority interests	<u>(160,000)</u>	<u>—</u>

**8. TAX ON PROFIT OR (LOSS) ON ORDINARY ACTIVITIES**

	2003 £	2002 £
Current tax:		
UK Corporation tax based on the results for the year at 30% (2002 - 30%)	43,713	(39,325)
Total current tax	<u>43,713</u>	<u>(39,325)</u>

**9. MINORITY INTERESTS**

	2003 £	2002 £
Minority interests in profit	<u>—</u>	<u>39,743</u>

**10. LOSS ATTRIBUTABLE TO MEMBERS OF THE PARENT COMPANY**

The loss dealt with in the accounts of the parent company was £(96,444) (2002 - £(242,308)).

**11. DIVIDENDS**

The following dividends have been paid in respect of the year:

	2003 £	2002 £
Dividend paid on ordinary shares	<u>24,000</u>	<u>—</u>

**PRESTIGE SYSTEMS PLC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2003**

**12. PRIOR YEAR ADJUSTMENT**

The prior year adjustment arises from a change in accounting policy on the recognition of income and expenditure on support contracts.

Support income is recognised fully at the date of invoicing and its related expenditure is accrued fully at this time.

Previously such items were recognised to the profit and loss account by reference to the period of the support contract.

The prior year effect is to include additional sales of £456,000 and related cost of sales of £349,000 by reference to the deferral of net income at 31st March 2002.

**13. TANGIBLE FIXED ASSETS**

<b>Group</b>	<b>Office &amp; computer equipment £</b>	<b>Motor Vehicles £</b>	<b>House Software £</b>	<b>Total £</b>
<b>COST</b>				
At 1 April 2002	356,834	97,708	43,172	497,714
Additions	16,225	–	9,246	25,471
Disposals	(2,605)	(57,979)	–	(60,584)
<b>At 31 March 2003</b>	<b><u>370,454</u></b>	<b><u>39,729</u></b>	<b><u>52,418</u></b>	<b><u>462,601</u></b>
<b>DEPRECIATION</b>				
At 1 April 2002	290,803	50,830	41,167	382,800
Charge for the year	44,730	13,253	6,461	64,444
On disposals	(1,322)	(30,879)	–	(32,201)
<b>At 31 March 2003</b>	<b><u>334,211</u></b>	<b><u>33,204</u></b>	<b><u>47,628</u></b>	<b><u>415,043</u></b>
<b>NET BOOK VALUE</b>				
<b>At 31 March 2003</b>	<b><u>36,243</u></b>	<b><u>6,525</u></b>	<b><u>4,790</u></b>	<b><u>47,558</u></b>
At 31 March 2002	<u>66,031</u>	<u>46,878</u>	<u>2,005</u>	<u>114,914</u>

**Hire purchase agreements**

Included within the net book value of £47,558 is £Nil (2002 - £45,073) relating to assets held under hire purchase agreements. The depreciation charged to the accounts in the year in respect of such assets amounted to £Nil (2002 - £25,677).

**PRESTIGE SYSTEMS PLC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2003**

**13. TANGIBLE FIXED ASSETS** *(continued)*

Company	Office & computer equipment £	Motor Vehicles £	House Software £	Total £
<b>COST</b>				
At 1 April 2002	354,229	97,708	43,172	495,109
Additions	16,225	—	9,246	25,471
Disposals	—	(57,979)	—	(57,979)
<b>At 31 March 2003</b>	<u>370,454</u>	<u>39,729</u>	<u>52,418</u>	<u>462,601</u>
<b>DEPRECIATION</b>				
At 1 April 2002	289,481	50,830	41,167	381,478
Charge for the year	44,730	13,253	6,461	64,444
On disposals	—	(30,879)	—	(30,879)
<b>At 31 March 2003</b>	<u>334,211</u>	<u>33,204</u>	<u>47,628</u>	<u>415,043</u>
<b>NET BOOK VALUE</b>				
<b>At 31 March 2003</b>	<u>36,243</u>	<u>6,525</u>	<u>4,790</u>	<u>47,558</u>
At 31 March 2002	<u>64,748</u>	<u>46,878</u>	<u>2,005</u>	<u>113,631</u>

**Hire purchase agreements**

Included within the net book value of £47,558 is £Nil (2002 - £45,073) relating to assets held under hire purchase agreements. The depreciation charged to the accounts in the year in respect of such assets amounted to £Nil (2002 - £25,677).

**14. INVESTMENTS**

Company	Group companies £
<b>COST</b>	
At 1 April 2002 and 31 March 2003	20,000
<b>PROVISION</b>	
Amount written off during year	20,000
<b>NET BOOK VALUE</b>	
<b>At 31 March 2003</b>	<u>-</u>
At 31 March 2002	<u>20,000</u>

The company owns 66.7% of the issued share capital of Prestige Data Services Ltd, a company registered in England and Wales.

**PRESTIGE SYSTEMS PLC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2003**

**15. STOCKS**

	<b>Group</b>		<b>Company</b>	
	<b>2003</b>	<b>2002</b>	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Finished goods	<u>99,754</u>	<u>24,605</u>	<u>99,754</u>	<u>24,605</u>

**16. DEBTORS**

	<b>Group</b>		<b>Company</b>	
	<b>2003</b>	<b>2002</b>	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade debtors	1,181,559	602,797	1,181,559	592,297
Amounts owed by group undertakings	—	—	—	130,497
Other debtors	131,969	167,007	131,969	167,007
Prepayments and accrued income	61,349	72,367	61,349	71,074
	<u>1,374,877</u>	<u>842,171</u>	<u>1,374,877</u>	<u>960,875</u>

Included in other debtors are the following overdrawn directors loan accounts, Mr J A Dawson £115,082 (2002:£111,141) and Mr J Tully £3,550 (2002:£NIL). The maximum amounts outstanding during the year were Mr J A Dawson £115,082 (2002:£111,141) and Mr J Tully £4,000 (2002:£NIL).

**17. CREDITORS: Amounts falling due within one year**

	<b>Group</b>		<b>Company</b>	
	<b>2003</b>	<b>2002</b>	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade creditors	945,279	176,978	945,279	163,698
Hire purchase agreements	—	27,611	—	27,611
Other creditors	63,553	149,937	61,246	150,990
Accruals and deferred income	423,383	713,516	423,383	703,864
	<u>1,432,215</u>	<u>1,068,042</u>	<u>1,429,908</u>	<u>1,046,163</u>

**18. CREDITORS: Amounts falling due after more than one year**

	<b>Group</b>		<b>Company</b>	
	<b>2003</b>	<b>2002</b>	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Other creditors	<u>—</u>	<u>160,000</u>	<u>—</u>	<u>—</u>

**19. COMMITMENTS UNDER HIRE PURCHASE AGREEMENTS**

Future commitments under hire purchase agreements are as follows:

	<b>2003</b>	<b>2002</b>
	<b>£</b>	<b>£</b>
<b>Group and Company</b>		
Amounts payable within 1 year	<u>—</u>	<u>27,611</u>



**PRESTIGE SYSTEMS PLC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2003**

**20. RELATED PARTY TRANSACTIONS**

During the year the company sold a motor vehicle to Mr J A Dawson for £10,129 giving rise to a loss on disposal of £15,271.

**21. ULTIMATE CONTROLLING PARTY**

The company was under the control of Mr J A Dawson throughout the current and previous year. Mr J A Dawson is the Chairman and major shareholder of the company.

**21. SHARE CAPITAL**

**Authorised share capital:**

	2003	2002
	£	£
500,000 Ordinary shares of £0.10 each	<u>50,000</u>	<u>50,000</u>

**Allotted, called up and fully paid:**

	2003	£	2002	£
	No		No	
Ordinary shares of £0.10 each	<u>500,000</u>	<u>50,000</u>	<u>500,000</u>	<u>50,000</u>

**22. RESERVES**

**Group**

	Profit and loss account (restated) £
Balance brought forward	816,221
Loss for the year	(340,839)
Balance brought forward	475,382
Retained profit for the year	206,907
Balance carried forward	<u>682,289</u>

**Company**

	Profit and loss account (restated) £
Balance brought forward	915,707
Loss for the year	(135,308)
Balance brought forward	780,399
Loss for the year	(96,444)
Balance carried forward	<u>683,955</u>

**PRESTIGE SYSTEMS PLC**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2003**

**23. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2003	2002
	£	£
Profit/(Loss) for the financial year	230,907	(340,839)
Dividends	<u>(24,000)</u>	<u>—</u>
	206,907	(340,839)
Opening shareholders' equity funds	632,382	973,221
Prior year adjustment (see note 12)	<u>(107,000)</u>	<u>—</u>
	525,382	973,221
Closing shareholders' equity funds	<u><u>732,289</u></u>	<u><u>632,382</u></u>