

Company Registration No. 2426542 (England and Wales)

**TIMEPLUG LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2002**



# TIMEPLUG LIMITED

## COMPANY INFORMATION

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|                          |  |
|--------------------------|--|
| <b>Directors</b>         | R Huthwaite<br>R G Houghton  |
| <b>Secretary</b>         | R Huthwaite  |
| <b>Company number</b>    | 2426542  |
| <b>Registered office</b> | Henleaze House<br>Harbury Road<br>Bristol<br>BS9 4PN                             |
| <b>Accountants</b>       | Houghton Stone<br>The Conifers<br>Filton Road<br>Hambrook<br>Bristol<br>BS16 1QG |
| <b>Business address</b>  | Henleaze House<br>Harbury Road<br>Bristol<br>BS9 4PN                             |

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# TIMEPLUG LIMITED

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# TIMEPLUG LIMITED

## DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2002

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The directors present their report and financial statements for the year ended 31 December 2002. The company is dormant and has not traded during the year.

### Directors

The following directors have held office since 1 January 2002:

R Huthwaite  
R G Houghton

### Directors' interests

The directors' interests in the shares of the company were as stated below:

|              | Ordinary shares of £ 1 each |                |
|--------------|-----------------------------|----------------|
|              | 31 December 2002            | 1 January 2002 |
| R Huthwaite  | 2                           | 1              |
| R G Houghton | -                           | -              |

On behalf of the board

  
.....  
R Huthwaite  
Director  
.....

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2002

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The company has not traded during the year or the preceding financial year. During these years, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

# TIMEPLUG LIMITED

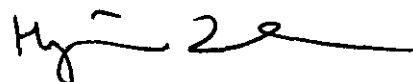
## ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF TIMEPLUG LIMITED

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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2002, set out on pages 1 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

Houghton Stone

Registered Auditors

 29

8/3/03

.....  
The Conifers  
Filton Road  
Hambrook  
Bristol  
BS16 1QG

# TIMEPLUG LIMITED


## BALANCE SHEET AS AT 31 DÉCEMBER 2002

|  | Notes | 2002<br>£ | 2001<br>£ |
|--|-------|-----------|-----------|
| <b>Fixed assets</b>                            |       |           |           |
| Investments                                    | 2     | 901       | 901       |
| <b>Current assets</b>                          |       |           |           |
| Debtors  | 3     | 2         | 2         |
| Creditors: amounts falling due within one year | 4     | (901)     | (901)     |
| <b>Net current liabilities</b>                 |       | (899)     | (899)     |
| <b>Total assets less current liabilities</b>   |       | 2         | 2         |
| <b>Capital and reserves</b>                    |       |           |           |
| Called up share capital                        |       | 2         | 2         |
| <b>Shareholders' funds - equity interests</b>  |       | 2         | 2         |

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by section 249AA(1) of the Companies Act 1985;
- (b) No notice has been deposited under section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
  - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board on 8/3/03



R Huthwaite  
Director

# TIMEPLUG LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2002

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### 1.2 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

#### 1.3 Consolidation

The company has claimed exemption under section 248 of the Companies Act 1985 from the preparation of group accounts on the grounds that the group is small.

These financial statements present information about the company as an individual entity and not about its group.

### 2 Fixed asset investments

|   | Shares in<br>group<br>undertakings<br>and<br>participating<br>interests<br>£ |
|---|--|
| <b>Cost</b>                             |  |
| At 1 January 2002 & at 31 December 2002 | 901  |

#### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

| Company                        | Country of registration or<br>incorporation | Class | Shares held<br>% |
|--------------------------------|---|-------|------------------|
| <b>Subsidiary undertakings</b> |   |       |                  |
| Chaudanne Immobiliere Civile   | France                                      | A     | 90               |

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

|                              | Capital and<br>reserves<br>2002<br>£ | Profit for the<br>year<br>2002<br>£ |
|------------------------------|--------------------------------------|-------------------------------------|
| Chaudanne Immobiliere Civile | 10,000                               | -                                   |

The company owns 90% of the issued share capital of Chaudanne Immobiliere Civile, a company incorporated in France which invests in properties in France.

The company has not been required to prepare audited accounts under French law.

# TIMEPLUG LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2002

|   |                   |                   |
|---|-------------------|-------------------|
| <b>3 Debtors</b>  | <b>2002</b>       | <b>2001</b>       |
|   | <b>£</b>          | <b>£</b>          |
| Other debtors   | 2                 | 2                 |
|   | <u>          </u> | <u>          </u> |
| <br><b>4 Creditors: amounts falling due within one year</b> | <br><b>2002</b>   | <br><b>2001</b>   |
|   | <b>£</b>          | <b>£</b>          |
| Other creditors   | 901               | 901               |
|   | <u>          </u> | <u>          </u> |
| <br><b>Share capital</b>                                    | <br><b>2002</b>   | <br><b>2001</b>   |
|   | <b>£</b>          | <b>£</b>          |
| <b>Authorised</b>   |                   |                   |
| 1,000 Ordinary shares of £ 1 each                           | 1,000             | 1,000             |
|   | <u>          </u> | <u>          </u> |
| <br><b>Allotted, called up and fully paid</b>               |                   |                   |
| 2 Ordinary shares of £ 1 each                               | 2                 | 2                 |
|   | <u>          </u> | <u>          </u> |