

Registered

**DIGITGLOBAL LIMITED**  
**REPORT AND ACCOUNTS**

**31 JULY 1999**

**Registered No. 2523345**



# **DIGITGLOBAL LIMITED**

## **DIRECTORS' REPORT**

**31 July 1999**

The directors present their report and the audited accounts for the year ended 31 July 1999.

### **Principal activity**

The principal activity is the management of the freehold of a house in London.

### **Business review**

The directors consider the state of the company's affairs to be satisfactory.

### **Profit, dividends and appropriations**

The results for the year are shown in the profit and loss account on page 2.

The directors do not recommend the payment of a dividend.

### **Directors**

The directors of the company at 31 July 1999 and their interests in the shares of the company, as recorded in the register of directors' interests, were as follows:

	<b>Ordinary Shares of £1 each</b>	
	<b>31 July 1999</b>	<b>31 July 1998</b>
D P Cole Esq	500	500
Mrs A M Cole	500	500

### **Year 2000**

The directors have considered the implications of the potential year 2000 problem on the company's I.T. systems. Procedures are in place to ensure that the change to the year 2000 will have no significant effect on the company's business activities. The operation of our business depends not only on our own computer systems, but also to some degree on those of our suppliers and customers. This could expose us to further risk in the event that there is a failure by other parties to remedy their own Year 2000 issues.

### **Auditors**

HLB Kidsons have agreed to offer themselves for re-appointment as accountants of the company.

1.10.1999  
**Hall Farm  
Stoke Bliss  
Tenbury Wells  
Worcester  
WR15 8RY**

On behalf of the board

*A. M. Cole*  
**A M Cole  
Secretary**

**DIGITGLOBAL LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
for the year ended 31 July 1999

	Note	1999 £	1998 £
<b>Gross income</b>		1,452	1,403
Administrative expenses		(1,151)	(1,773)
		—	—
<b>Operating profit/(loss)</b>	2	301	(370)
Interest receivable		29	26
		—	—
		330	(344)
Taxation	3	-	-
		—	—
<b>Retained profit/(loss) for the year</b>	9	330	(344)
		==	==

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**  
for the year ended 31 July 1999

The company has had no recognised gains or losses during this year and last year other than the profit/(loss) for the financial year.

**DIGITGLOBAL LIMITED**

**BALANCE SHEET**

at 31 July 1999

	Note	£	1999 £	£	1998 £
<b>Fixed assets</b>					
Tangible assets	4		3,312		3,312
<b>Current assets</b>					
Debtors	5	1,014		674	
Cash at bank and in hand		1,059		953	
		2,073		1,627	
<b>Creditors: amounts falling due within one year</b>	6	(5,017)		(4,901)	
<b>Net current liabilities</b>			(2,944)		(3,274)
			368		38
<b>Capital and reserves</b>					
Called up share capital	8		1,000		1,000
Profit and loss account	9		(632)		(962)
<b>Total shareholders' funds attributable to equity shareholders</b>			368		38

The accounts on pages 2 to 6 were approved by the board of directors on 1.10.1999

We confirm the company is entitled to exemption under S249A(1) of the Companies Act 1985 from the requirement to be audited.

No notice under S249B(2) of the Act has been deposited by shareholders in relation to the accounts for the financial year.

We acknowledge our responsibilities as directors for:

- (i) ensuring the company keeps accounting records which comply with Section 221 of the Act; 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 the Act relating to accounts, so far as applicable to the company.

 Director  
D P Cole Esq

# DIGITGLOBAL LIMITED

## NOTES ON ACCOUNTS

31 July 1999

### 1 Principal accounting policies

#### **Basis of accounting**

The accounts have been prepared under the historical cost accounting rules. The accounts comply with Statements of Standard Accounting Practice.

#### **Depreciation**

No depreciation is charged on the freehold reversion.

#### **Turnover**

The company's turnover and profits/(losses) were derived from continuing operations during the current year and the previous year. No operations have been acquired during these two years.

	1999 £	1998 £
<b>2 Operating profit/(loss)</b>		
<b>Operating profit/(loss) is stated after charging</b>		
Accountants' remuneration	282	264
	==	==
<b>3 Taxation</b>		
Corporation tax on profit on ordinary activities	-	-
	=	=
<b>4 Tangible fixed assets</b>	<b>Freehold Reversion £</b>	
<b>Cost</b>	3,312	
	=	
1 August 1998 and 31 July 1999	3,312	
	==	
<b>Future capital commitments</b>	<b>1999 £</b>	<b>1998 £</b>
Hire purchase contracts	Nil	Nil
Other contracts	Nil	Nil
	=	=

**DIGITGLOBAL LIMITED**

**NOTES ON ACCOUNTS**

**31 July 1999**

**(continued)**

		<b>1999</b>	<b>1998</b>
		<b>£</b>	<b>£</b>
<b>5 Debtors</b>			
Amounts falling due within one year			
Trade debtors		1,014	628
Corporation tax recoverable		-	46
		<u>1,014</u>	<u>674</u>
		<u><u>1,014</u></u>	<u><u>674</u></u>
<b>6 Creditors</b>			
Amounts falling due within one year			
Directors' loan accounts		4,735	4,637
Accruals		282	264
		<u>5,017</u>	<u>4,901</u>
		<u><u>5,017</u></u>	<u><u>4,901</u></u>
<b>7 Reconciliation of shareholders' funds</b>			
Profit/(loss) for the financial year		330	(344)
Opening shareholders' funds		38	382
		<u>368</u>	<u>38</u>
		<u><u>368</u></u>	<u><u>38</u></u>
<b>8 Called up share capital</b>			
	<b>Number of</b>	<b>1999</b>	<b>1998</b>
	<b>shares</b>	<b>£</b>	<b>Number of</b>
			<b>shares</b>
			<b>£</b>
<b>Authorised</b>			
Ordinary shares of £1 each	1,000	1,000	1,000
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
	<u><u>1,000</u></u>	<u><u>1,000</u></u>	<u><u>1,000</u></u>
<b>Allotted called up and fully paid</b>			
Ordinary shares of £1 each	1,000	1,000	1,000
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>
	<u><u>1,000</u></u>	<u><u>1,000</u></u>	<u><u>1,000</u></u>

**DIGITGLOBAL LIMITED**

**NOTES ON ACCOUNTS**

**31 July 1999**

**(continued)**

<b>9</b>	<b>Profit and loss account</b>	<b>£</b>
	1 August 1998	(962)
	Profit for the year	330
		—
	31 July 1999	(632)
		<u>      </u>