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BROADACOM LIMITED
FINANCIAL STATEMENTS
31ST MARCH 1995

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SULTAN MOHAMED & CO
ACCOUNTANTS
227 Camrose Avenue
Edgware Middx. HA8 6AJ



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COMPANIES HOUSE 04/06/97

BROADACOM LIMITED

FINANCIAL STATEMENTS - 1995

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BROADACOM LIMITED

COMPANY INFORMATION

COMPANY NUMBER	02799554
DIRECTOR	Patrick James Starling
SECRETARY	Financial Secretaries (UK) Limited
REGISTERED OFFICE	227 Camrose Avenue Edgware Middlesex HA8 6AJ
OPERATING ADDRESS	43 Gloucester Place Mews London W1H 3PL
BANKERS	Barclays Bank Plc Baker Street Business Centre P O Box No 4SD 93 Baker Street London W1A 4SD
ACCOUNTANTS	Sultan Mohamed & Co. Accountants 227 Camrose Avenue Edgware Middlesex HA8 6AJ
AUDITORS	Victor & Co. Certified Accountants & Registered Auditors 7A Maygrove Road West Hampstead London NW6 2EE

BROADACOM LIMITED

DIRECTORS REPORT

FOR THE YEAR ENDED 31ST MARCH 1995

The Director presents his report and financial statements of the company for the year ended 31st March 1995.

Statement of Director's Responsibilities

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;

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with Companies Act 1985.

He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal Activity

The principal activity of the company continued to be that of providing broadcast communications data and research services.

Director

The Director who served during the year, together with his beneficial interest in the issued share capital of the company was as follows:-

	<u>31/03/1995</u>	<u>31/03/1994</u>
P J Starling	99	99

Close Company Status

The Company is a close company as defined by the Income and Corporation Taxes Act 1988.

BROADACOM LIMITED


DIRECTORS REPORT

FOR THE YEAR ENDED 31 MARCH 1995

Auditors

The company's auditors, Messrs Victor & Co. who have indicated their willingness to remain in office for the ensuing year and have been duly elected in accordance with Section 385 of the Companies Act 1985.

This report which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the board on 15th May 1997 and signed on its behalf.



P. J. Starling - Director

BROADACOM LIMITED

AUDITOR'S REPORT TO THE SHAREHOLDERS OF BROADACOM LIMITED

We have audited the financial statements on pages 3 to 7 which have been prepared under the historical cost convention and the accounting policies set out.

Respective responsibilities of the Director and Auditors

As described on the Director's Report, the Company's Director is responsible for the preparation of financial statements. 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 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 director 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 March 1995 and of its results for the period then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

7A Maygrove Road
West Hampstead
London NW6 2EE

Victor & Co. *Victor & Co.*
Certified Accountants &
Registered Auditors

Date: May 1997

BROADACOM LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MARCH 1995

	<u>NOTES</u>	<u>1995</u>	<u>1994</u>
Turnover	(1.2)	40,696	43,623
Interest received		1,059	137
		<hr/>	<hr/>
		41,755	43,760
		<hr/>	<hr/>
Administration Expenses		22,975	21,418
		<hr/>	<hr/>
		18,780	22,342
		<hr/>	<hr/>
Profit on Ordinary Activities before taxation	(2)	18,780	22,342
Tax on Profit on Ordinary Activities	(3)	6,110	6,944
		<hr/>	<hr/>
Profit for the financial year		12,670	15,398
		<hr/>	<hr/>
Retained Profit	(8)	12,670	15,398
Dividends		-	-
Revenue Reserves b/f		15,398	-
		<hr/>	<hr/>
		£ 28,068	£ 15,398
		=====	=====

Total recognised Gains & Losses

There were no recognised gains or losses for 1995 or 1994 other than those included in the profit and loss account.

The notes on pages 6 to 8 form part of these Financial Statements.

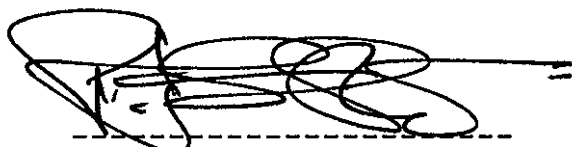
BROADACOM LIMITED

BALANCE SHEET AS AT 31ST MARCH 1995

	<u>NOTES</u>	<u>1995</u>	<u>1994</u>
<u>FIXED ASSETS</u>			
Tangible Assets	(1.3 & 5)	4,615	5,785
<u>CURRENT ASSETS</u>			
Cash at Bank		34,980	22,055
Debtors	(5)	4,414	4,302
		39,394	26,357
<u>CREDITORS</u> : Amounts falling due within one year	(6)	15,841	16,644
		23,553	9,713
NET CURRENT ASSETS		£ 28,168	£ 15,498
		=====	=====
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	(8)	100	100
Profit and Loss Account	(7)	28,068	15,398
Shareholders Funds	(9)	£ 28,168	£ 15,498
		=====	=====

The Directors have taken advantage in the preparation of these financial statements of special exemption applicable to small companies under schedule 8 part 1 of the Companies Act 1985 on the grounds that in the opinion of the Directors, the Company qualifies as a small company and is entitled to make use of the special exemptions.

The Financial Statements were approved by the Board on 15th May 1997 and signed on its behalf.



P J Starling - Director

The notes on pages 6 to 8 form part of these accounts.

BROADACOM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 1995

1. ACCOUNTING POLICIES

1.1 Basis of Accounts Preparation

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Director's Report and all of which are continuing.

The Company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. (See note 6 on page 8).

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Furniture & Equipment 25% Diminishing balance basis

The movement in the fixed assets is stated in note 4 on page 7.

2. OPERATING PROFIT	<u>1995</u>	<u>1994</u>
Operating Profit is after charging:-		
Depreciation of Tangible Fixed Assets		
- Owned by the Company	1,539	1,929
Auditors Remuneration	1,200	1,200
	=====	=====
3. TAXATION		
UK Corporation Tax @ 25%	4,697	6,944
	=====	=====

BROADACOM LIMITED

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31ST MARCH 1995

4. TANGIBLE FIXED ASSETS

	<u>Furniture and Equipment</u>
Cost	
As at 01/04/94	7,714
Additions	369
	<hr/>
As at 31/03/95	£ 8,083 =====
Depreciation	
As at 01/04/94	1,929
Charge for the year	1,539
	<hr/>
As at 31/03/95	£ 3,468 =====
Net Book Values	
As at 31/03/95	£ 4,615 =====
As at 31/03/94	£ 5,785 =====

5. DEBTORS

	1995	1994
Trade Debtors	4,239	4,125
Other Debtors & Prepayments	175	177
	<hr/>	<hr/>
	£ 4,414 =====	£ 4,302 =====

6. CREDITORS - Amounts falling due within one year

Sundry Creditors & Accruals	1,343	1,421
Taxation & Social Security	1,294	225
Corporation Tax	13,054	6,944
Directors Current Account	150	8,054
	<hr/>	<hr/>
	£ 15,841 =====	£ 16,644 =====

BROADACOM LIMITED**NOTES TO THE FINANCIAL STATEMENTS (Continued)****FOR THE YEAR ENDED 31ST MARCH 1995**

	<u>1995</u>	<u>1994</u>
7. PROFIT AND LOSS ACCOUNT		
Balance b/f	15,398	-
Profit retained for the year	22,352	15,398
	<hr/>	<hr/>
Balance c/f	£ 37,750 =====	£ 15,398 =====
8. SHARE CAPITAL		
Authorised Ordinary Shares at £1 each	100 ===	100 ===
Allotted called up shares fully paid 100 Ordinary Shares at £1 each	£ 100 ===	£ 100 ===
9. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS FUNDS		
Profit for the year	22,352	15,398
Dividends	-	-
	<hr/>	<hr/>
Shareholders Funds as at 31/03/95	£ 22,352 =====	£ 15,398 =====