

DSDM LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 1999

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DSDM LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 1999

Registered Number:	2884369
Registered Office :	Unit 7 Invicta Business Centre Ashford Market Monument Way Orbital Park Sevington ASHFORD Kent TN24 0HB
Directors :	Mr P Taylor (Resigned 13 May 1999) Dr A Mobbs (Appointed 13 May 1999)
Secretary :	Ms M Henson
Bankers :	Lloyds Bank Plc 81 High Street Ashford TN24 8SS
Solicitors :	Morgan Cole Buxton Court 3 Westway OXFORD OX2 05X
Auditors :	Grant Thornton Chartered Accountants The Quadrangle Imperial Square CHELTENHAM Glos GL50 1PZ

DSDM LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 1999

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DSDM LIMITED

REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31ST DECEMBER 1999

The Directors present their report together with Financial Statements for the year ended 31st December 1999.

PRINCIPAL ACTIVITY

The company has not traded during the year. There has been neither income nor expenditure, therefore a profit and loss account is not submitted.

DIRECTORS AND THEIR INTERESTS

The present membership of the Board is set out below :—

Dr A Mobbs (appointed 13 May 1999)

Mr P Taylor resigned on 13 May 1999.

No director held shares in the company during or at the end of the year.

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 profit or loss of the Company for that period. In preparing those Financial Statements, the Directors are 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 Directors are responsible for maintaining proper accounting records for safeguarding the assets of the company and for taking reasonable steps for the prevention of fraud and other irregularities.

AUDITORS

Grant Thornton have indicated their willingness to remain in office and, accordingly, a resolution for their reappointment will be proposed at the Annual General Meeting.

Registered Office

Unit 7
Invicta Business Centre
Ashford Market
Monument Way Orbital Park
Sevington
ASHFORD
Kent
TN24 0HB

BY ORDER OF THE BOARD



Dr A Mobbs — Director

DSDM LIMITED

REPORT OF THE AUDITORS TO THE MEMBERS OF

DSDM LIMITED

We have audited the financial statements on pages 3 to 4.

Respective responsibilities of Directors and Auditors

As described on page 1 the company's directors are responsible for the preparation of financial statements in accordance with applicable United Kingdom law and accounting standards. 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 United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination of evidence relevant to the amounts and disclosures in the financial statements.

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.

Unqualified Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st December 1999 and have been properly prepared in accordance with the Companies Act 1985.

Grant Thornton

GRANT THORNTON

REGISTERED AUDITORS

CHARTERED ACCOUNTANTS

CHELTENHAM

Date *15 April* 2000

DSDM LIMITED

BALANCE SHEET

AS AT 31ST DECEMBER 1999

	<u>NOTE</u>	<u>1999</u>	<u>1998</u>
CALLED UP SHARE CAPITAL NOT PAID		2	2
CURRENT ASSETS			
Debtors	1	—	—
CREDITORS: Amounts falling due within one year	2	—	—
NET CURRENT ASSETS		—	—
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£2</u>	<u>£2</u>
CAPITAL AND RESERVES			
Called Up Share Capital	3	2	2
Shareholders Funds		<u>£2</u>	<u>£2</u>

The company was dormant throughout the financial year.

Approved by the Board of Directors on 2000



Dr A Mobbs – Director

15/11/00

The accompanying notes form an integral part of these Financial Statements

DSDM LIMITED**NOTES FORMING PART OF THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 31ST DECEMBER 1999**

1.	<u>DEBTORS</u>	<u>1999</u>	<u>1998</u>
	Corporation Tax	<u>—</u>	<u>—</u>
2.	<u>CREDITORS</u> : Amounts falling due within one year		
		<u>1999</u>	<u>1998</u>
	Other Creditors	<u>—</u>	<u>—</u>
3.	<u>CALLED UP SHARE CAPITAL</u>		
		<u>1999</u>	<u>1998</u>
	Authorised, Allocated, Called Up and Unpaid	<u>£2</u>	<u>£2</u>

5. ULTIMATE PARENT UNDERTAKING

The ultimate parent undertaking of this company is Dynamic Systems Development Method Limited, which is registered in England and Wales.