

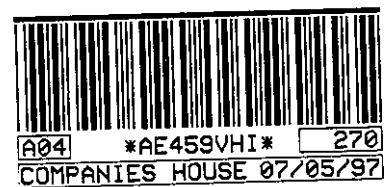
DSDM LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 DECEMBER 1996

Company no 2884369



**DSDM LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 1996**

---

Registered Number: 2884369

Registered Office : Kent House  
81 Station Road  
ASHFORD  
Kent  
TN23 1PP

Directors : Mr E G Holt  
Mr P Taylor

Secretary : Mr P J Constable

Bankers : Lloyds Bank Plc  
81 High Street  
ASHFORD  
TN24 8SS

Solicitors : Dallas Brett  
Pembroke House  
Pembroke Street  
OXFORD  
OX1 1BL

Auditors : Grant Thornton  
Chartered Accountants  
The Quadrangle  
Imperial Square  
CHELTENHAM  
Glos GL50 1PZ

DSDM LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 1996

---

INDEX	Page
Report of the Directors	1 - 2
Report of the Auditors	3
Balance Sheet	4
Notes to the Financial Statements	5

**DSDM LIMITED**

**REPORT OF THE DIRECTORS**

**FOR THE YEAR ENDED 31 DECEMBER 1996**

---

The Directors present their report together with Financial Statements for the year ended 31 December 1996.

**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 :-

Mr E G Holt  
Mr P Taylor

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 and detection of fraud and other irregularities.

DSDM LIMITED

REPORT OF THE DIRECTORS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 1996

---

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

Kent House  
81 Station Road  
ASHFORD  
Kent  
TN23 1PP

BY ORDER OF THE BOARD

  
P Taylor - Director

12 March 1997

REPORT OF THE AUDITORS TO THE MEMBERS OF

**DSDM LIMITED**

---

We have audited the financial statements on pages 4 and 5.

**Respective responsibilities of Directors and Auditors**

As described on page 1 the company's directors are 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 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 31 December 1996 and have been properly prepared in accordance with the Companies Act 1985.

*Grant Thornton*

**GRANT THORNTON**

**REGISTERED AUDITORS**

**CHARTERED ACCOUNTANTS**

**CHELTENHAM**

Date: *12 March 1997*

DSDM LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 1996

	NOTE	1996	1995
<u>CALLED UP SHARE CAPITAL NOT PAID</u>		2	2
<u>CURRENT ASSETS</u>			
Debtors	1	-	200
<u>CREDITORS: Amounts falling due within one year</u>	2	-	(200)
<u>NET CURRENT ASSETS</u>		-	-
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		£2	£2
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	3	2	2
		£2	£2

The company was dormant throughout the financial year.

Approved by the Board of Directors on 12 March 1997



P Taylor - Director

The accompanying notes form an integral part of these Financial Statements.

DSDM LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 1996

---

1. <u>DEBTORS</u>	<u>1996</u>	<u>1995</u>
Corporation Tax	£-	£200
	<u>          </u>	<u>          </u>
2. <u>CREDITORS</u> Amounts falling due within one year		
	<u>1996</u>	<u>1995</u>
Other Creditors	£-	£200
	<u>          </u>	<u>          </u>
3. <u>CALLED UP SHARE CAPITAL</u>		
	<u>1996</u>	<u>1995</u>
2 ordinary shares of £1 each		
Authorised, Allotted, Called Up and Unpaid	£2	£2
	<u>          </u>	<u>          </u>

4. ULTIMATE PARENT UNDERTAKING

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