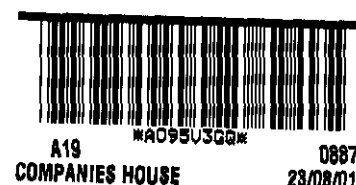


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COMPANY NUMBER:
3006303(ENGLAND & WALES)

AXIS (MILTON) LIMITED
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2000

THE SOUTHILL PARTNERSHIP
CHARTERED ACCOUNTANTS
SOUTHILL
CORNBURY PARK
CHARLBURY
OXFORDSHIRE
OX7 3EW



AXIS (MILTON) LIMITED

COMPANY INFORMATION

Company Number: 3006303(England & Wales)

Director: J M Schneider

Secretary: J Woolfson

Registered Office: Southill
Cornbury Park
Charlbury
Oxfordshire
OX7 3EW

Accountants: The Southill Partnership
Chartered Accountants
Southill
Cornbury Park
Charlbury
Oxfordshire
OX7 3EW

Bankers: Midland Bank Plc
18 Market Place
Chipping Norton
Oxon
OX7 5NE

AXIS (MILTON) LIMITED
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2000

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AXIS (MILTON) LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31ST DECEMBER 2000

The director presents his report and the financial statements for the year ended 31st December 2000.

Principal activities

The principal activity of the company continues to be that of computer hardware and software consultancy.

Review of business

The director considers the profit achieved on ordinary activities before taxation to be satisfactory.

Fixed assets

Changes in fixed assets during the year are set out in the notes to the financial statements.

Results and dividends

Interim dividends of £20,000 (£200.00 per share) was paid during the year.

Director's interests

The director of the company during the year and his interests in the share capital of the company as recorded in the register of director's interests was as follows:

	2000 No.	1999 of shares
J M Schneider	99	99

On behalf of the board

J. Schneider

.....
J M Schneider

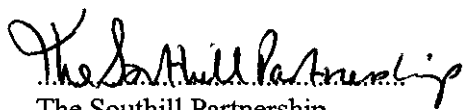
Date: 19/8/11

6 Southill
Cornbury Park
Charlbury
Oxfordshire
OX7 3EW

ACCOUNTANTS' REPORT

TO THE DIRECTOR OF AXIS (MILTON) LIMITED

In accordance with instructions given to us we have drawn up accounts for the company for the year ending 31st December 2000 according to the accounting provisions of the Companies Act 1985. You have confirmed that the company is totally exempt from the audit requirement, and we have not carried out an audit. The accounts on pages 3 to 8 are therefore based on the information shown in the accounting records and on the information and explanations you have supplied to us.



The Southill Partnership
Chartered Accountants
Southill
Cornbury Park
Charlbury
Oxfordshire
OX7 3EW

Date: 22/8/01

AXIS (MILTON) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2000

	Note	2000 £	1999 £
Turnover	2	33,195	34,070
Administrative expenses		17,667	8,003
Operating profit	3	15,528	26,067
Tax on profit on ordinary activities	6	(3,080)	(5,349)
Profit for the financial year		12,448	20,718
Dividends	7	(20,000)	(18,595)
Retained (loss)/profit for the year		£(7,552)	£ 2,123

The company has made no acquisitions nor discontinued any operations within the meaning of Financial Reporting Standard 3 during 2000 therefore turnover and operating profit derive entirely from continued operations.

The company has no recognised gains or losses other than the profit for the financial year.

The annexed notes form part of these financial statements.

AXIS (MILTON) LIMITED

BALANCE SHEET

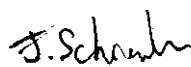
AT 31ST DECEMBER 2000

	Note	£	2000 £	£	1999 £
Fixed assets					
Tangible assets	8		3,027		3,828
Current assets					
Debtors	9	7,069		5,875	
Cash at bank and in hand		1,851		13,211	
		<u>8,920</u>		<u>19,086</u>	
Creditors					
Amounts falling due within one year	10	6,322		9,737	
Net current assets			<u>2,598</u>		<u>9,349</u>
Total assets less current liabilities and Net assets			<u>£ 5,625</u>		<u>£13,177</u>
Capital and reserves					
Called up share capital	11		100		100
Profit and loss account	12		5,525		13,077
Shareholders' funds	13		<u>£ 5,625</u>		<u>£13,177</u>

In the opinion of the director the company is entitled to claim exemptions from audit by virtue of subsection (1) of Section 249A of the Companies Act 1985. No notice requiring an audit has been deposited under s.249B (2) of the Companies Act 1985. The director is responsible for ensuring that the company maintains accounting records in compliance with Section 221 of that Act and for preparing accounts which give a true and fair view of the affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with Section 226, and which comply with the other requirements of the Act relating to the accounts so far as applicable to the company.

Approved by the board of directors on

(date) and signed on its behalf


.....
J M Schneider

19/8/11

The annexed notes form part of these financial statements.

AXIS (MILTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2000

1. Accounting policies

The financial statements are prepared under the historical cost convention and incorporate the results of the principal activity which is described in the director's report and which is continuing.

Turnover

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

Depreciation and diminution in value of assets

Tangible fixed assets are stated at cost less depreciation.

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 bases:

Office Equipment	25% reducing balance
------------------	----------------------

Deferred taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent it is considered that a net liability may crystallise.

Cashflow statement

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a cashflow statement for the year.

2. Turnover

Turnover is attributable solely to continuing operations and derives from one activity as described in the director's report.

AXIS (MILTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2000

3. Operating profit

	2000 £	1999 £
This is stated after charging:		
Depreciation of owned assets	1,009	1,807
	<u> </u>	<u> </u>

4. Director's emoluments

	2000 £	1999 £
Director's emoluments	3,484	3,300
	<u> </u>	<u> </u>

5. Staff costs

The average number of persons employed by the company, including directors, during the year was as follows:

	2000	1999
Office and management	2	2
	<u> </u>	<u> </u>

The aggregate payroll costs of these persons were as follows:

	2000 £	1999 £
Wages and salaries	3,484	3,300
	<u> </u>	<u> </u>
	£3,484	£3,300
	<u> </u>	<u> </u>

6. Taxation on profit on ordinary activities

	2000 £	1999 £
Current year:		
United Kingdom Corporation Tax	3,080	5,349
	<u> </u>	<u> </u>

Corporation Tax has been charged at 20.00% (1999 - 20.25%).

AXIS (MILTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2000

7. Dividends

	2000 £	1999 £
Interim dividends of £200.00 (1999 - £188.95) per ordinary share	20,000	18,895
	<u> </u>	<u> </u>

8. Tangible fixed assets

	Computer Equipment £	Motor Vehicles £	Total £
Cost:			
At 1st January 1999	2,810	6,839	9,649
Additions	208	-	208
	<u> </u>	<u> </u>	<u> </u>
At 31st December 2000	3,018	6,839	9,857
	<u> </u>	<u> </u>	<u> </u>
Depreciation:			
At 1st January 1999	2,619	3,202	5,821
Charge for the year	100	909	1,009
	<u> </u>	<u> </u>	<u> </u>
At 31st December 2000	2,719	4,111	6,830
	<u> </u>	<u> </u>	<u> </u>
Net book value:			
At 31st December 2000	£ 299	£2,728	£3,027
	<u> </u>	<u> </u>	<u> </u>
At 31st December 1999	£ 191	£3,637	£3,828
	<u> </u>	<u> </u>	<u> </u>

9. Debtors

	2000 £	1999 £
Due within one year:		
Trade debtors	5,505	5,875
Taxation	1,564	-
	<u> </u>	<u> </u>
	£7,069	£5,875
	<u> </u>	<u> </u>

AXIS (MILTON) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2000

10. Creditors - amounts falling due within one year

	2000	1999
	£	£
Director's current account	2,742	2,169
Corporation tax	3,080	5,349
Other taxes and social security	-	1,719
Accruals and deferred income	500	500
	<u>£ 6,322</u>	<u>£ 9,737</u>

11. Share capital

	2000	1999
Authorised		
Ordinary shares of £1 each	1,000	1,000
	<u>£</u>	<u>£</u>
Allotted, called up and fully paid		
Ordinary shares of £1 each	100	100
	<u>£</u>	<u>£</u>

12. Profit and loss account

	2000
	£
Balance at 1st January 1999	13,077
Loss suffered for the year	(7,552)
	<u>£ 5,525</u>

13. Reconciliation of movements in shareholders' funds

	2000	1999
	£	£
Profit for the financial year	12,448	20,718
Dividends	20,000	18,595
	<u>(7,552)</u>	<u>2,123</u>
Shareholders' funds at 1st January 1999	13,177	11,054
Shareholders' funds at 31st December 2000	<u>£ 5,625</u>	<u>£13,177</u>