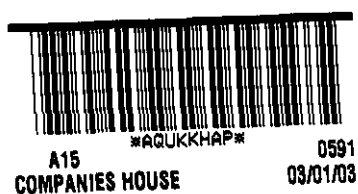


Reg

Company Registration No. 3255416 (England and Wales)

BYTE 2 BYTE LIMITED
ACCOUNTS
FOR THE YEAR ENDED
30 SEPTEMBER 2002



Nyman Linden
Chartered Accountants
London

BYTE 2 BYTE LIMITED

COMPANY INFORMATION

Director	P Baker
Secretary	S Baker
Company number	3255416
Registered office	29 Gaviots Way Gerrards Cross Bucks SL9 7DU
Accountants	Nyman Linden 105 Baker Street London W1U 6NY

BYTE 2 BYTE LIMITED

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BYTE 2 BYTE LIMITED

DIRECTOR'S REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2002

The director presents his report and financial statements for the year ended 30 September 2002.

Principal activities

The principal activity of the company continued to be that of the provision of computer consultancy services.

Director

The following director has held office since 1 October 2001:

P Baker

Director's interests

The director's interest in the shares of the company was as stated below:

	Ordinary shares of £ 1 each	
	30 September 2002	1 October 2001
P Baker	55	55

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



S Baker

Secretary

November 2002

BYTE 2 BYTE LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS OF BYTE 2 BYTE LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 30 September 2002, set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



Nyman Linden

November 2002

Chartered Accountants

105 Baker Street
London
W1U 6NY

BYTE 2 BYTE LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2002

	Notes	2002 £	2001 £
Turnover		109,827	122,276
Administrative expenses		(40,659)	(26,222)
Operating profit	2	69,168	96,054
Other interest receivable and similar income		27	37
Interest payable and similar charges		(5)	-
Profit on ordinary activities before taxation		69,190	96,091
Tax on profit on ordinary activities	3	(13,521)	(19,259)
Profit on ordinary activities after taxation		55,669	76,832
Dividends	4	(46,000)	(81,000)
Retained profit/(loss) for the year	9	9,669	(4,168)

BYTE 2 BYTE LIMITED

BALANCE SHEET AS AT 30 SEPTEMBER 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	5		7,426		9,902
Current assets					
Debtors	6	18,494		14,210	
Cash at bank and in hand		20,575		17,633	
		<u>39,069</u>		<u>31,843</u>	
Creditors: amounts falling due within one year	7	<u>(26,646)</u>		<u>(31,565)</u>	
Net current assets			12,423		278
Total assets less current liabilities			<u>19,849</u>		<u>10,180</u>
Capital and reserves					
Called up share capital	8		100		100
Profit and loss account	9		19,749		10,080
Shareholders' funds			<u>19,849</u>		<u>10,180</u>

In preparing these financial statements:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The financial statements were approved by the Board in November 2002



P Baker
Director

BYTE 2 BYTE LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	- 25% reducing balance
Motor vehicles	-25% reducing balance

2 Operating profit

	2002	2001
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	2,476	3,299
Director's emoluments	22,200	7,200
	<u>24,676</u>	<u>10,500</u>

3 Taxation

	2002	2001
	£	£
U.K. current year taxation		
U.K. corporation tax at 20% (2001 - 20%)	13,521	19,259
	<u>13,521</u>	<u>19,259</u>

4 Dividends

	2002	2001
	£	£
Ordinary interim paid	46,000	81,000
	<u>46,000</u>	<u>81,000</u>

The director voted and paid net dividends of £23,000 on 28 January 2002 and £23,000 on 1 July 2002.

BYTE 2 BYTE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 30 SEPTEMBER 2002**

5 Tangible fixed assets

	Fixtures, fittings & equipment £	Motor vehicles £	Total £
Cost			
At 1 October 2001 & at 30 September 2002	10,050	12,000	22,050
Depreciation			
At 1 October 2001	3,946	8,202	12,148
Charge for the year	1,526	950	2,476
At 30 September 2002	5,472	9,152	14,624
Net book value			
At 30 September 2002	4,578	2,848	7,426
At 30 September 2001	6,104	3,798	9,902

6 Debtors

	2002 £	2001 £
Trade debtors	18,220	13,844
Prepayments and accrued income	274	366
	18,494	14,210

7 Creditors: amounts falling due within one year

	2002 £	2001 £
Corporation tax	13,521	19,259
Other taxes and social security costs	10,289	6,360
Director's current accounts	2,365	5,511
Accruals and deferred income	471	435
	26,646	31,565

BYTE 2 BYTE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 30 SEPTEMBER 2002**

8	Share capital	2002	2001
		£	£
	Authorised		
	1,000 Ordinary shares of £ 1 each	1,000	1,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	100 Ordinary shares of £ 1 each	100	100
		<u> </u>	<u> </u>
9	Statement of movements on profit and loss account		
			Profit and loss account
			£
	Balance at 1 October 2001		10,080
	Retained profit for the year		9,669
			<u> </u>
	Balance at 30 September 2002		19,749
			<u> </u>

10 Control

The company is controlled by Mr P Baker, a director of the company.