

**REGISTERED NUMBER: 3338998 (England and Wales)**

**Abbreviated Financial Statements for the Year Ended 31 December 2002**

**for**

**WYSE LEASING (HOLDINGS) LIMITED**



**WYSE LEASING (HOLDINGS) LIMITED**

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for the Year Ended 31 December 2002**

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**WYSE LEASING (HOLDINGS) LIMITED**

**Company Information  
for the Year Ended 31 December 2002**

**DIRECTORS:**

J S Hall  
W D Fowkes

**SECRETARY:**

J S Hall

**REGISTERED OFFICE:**

Prospect House  
25 High Street  
Chesham  
HP5 1BG

**REGISTERED NUMBER:**

3338998 (England and Wales)

**AUDITORS:**

Abacus Business Consulting Limited  
Registered Auditor  
Thistledown  
Wendlebury  
Bicester  
OX25 2PE

# WYSE LEASING (HOLDINGS) LIMITED

## Report of the Directors for the Year Ended 31 December 2002

The directors present their report with the financial statements of the company for the year ended 31 December 2002.

### PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of a holding company.

### DIRECTORS

The directors during the year under review were:

J S Hall  
W D Fowkes

The beneficial interests of the directors holding office on 31 December 2002 in the issued share capital of the company were as follows:

	31.12.02	1.1.02
<b>Ordinary £1.00 shares</b>		
J S Hall	67	65
W D Fowkes	30	29

### STATEMENT OF 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 keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are 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.

### AUDITORS

The auditors, Abacus Business Consulting Limited, will be proposed for re-appointment in accordance with Section 385 of the Companies Act 1985.

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

**ON BEHALF OF THE BOARD:**

.....  
- Director

Date: 10/10/03

**WYSE LEASING (HOLDINGS) LIMITED**

**Report of the Independent Auditors to  
WYSE LEASING (HOLDINGS) LIMITED  
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages four to seven, together with the full financial statements of the company for the year ended 31 December 2002 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246A of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Section 246A(3) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with that provision and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Section 246A(3) of the Companies Act 1985, and the abbreviated financial statements on pages four to seven are properly prepared in accordance with that provision.

*Abacus Business Consulting Limited*

Abacus Business Consulting Limited  
Registered Auditor  
Thistledown  
Wendlebury  
Bicester  
OX25 2PE

Date: *10 October 2003*

**WYSE LEASING (HOLDINGS) LIMITED**

**Abbreviated Profit and Loss Account  
for the Year Ended 31 December 2002**

		<u>2002</u>	<u>2001</u>
	Notes	£	£
<b>GROSS PROFIT</b>		-	-
<b>OPERATING PROFIT</b>	3	-	-
Income from shares in group undertakings		<u>250,000</u>	<u>-</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		250,000	-
Tax on profit on ordinary activities	4	<u>-</u>	<u>-</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		<u>250,000</u>	<u>-</u>
<b>RETAINED PROFIT FOR THE YEAR</b>		<u>£250,000</u>	<u>-</u>

The notes form part of these financial statements

**WYSE LEASING (HOLDINGS) LIMITED**

**Abbreviated Balance Sheet  
31 December 2002**

		2002		2001	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Investments	5		1,061,337		1,061,337
<b>CURRENT ASSETS</b>					
Debtors	6	175,500		114,224	
<b>CREDITORS</b>					
Amounts falling due within one year	7	986,737		1,175,461	
<b>NET CURRENT LIABILITIES</b>			(811,237)		(1,061,237)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>£250,100</u>		<u>£100</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		100		100
Profit and loss account	9		250,000		-
<b>SHAREHOLDERS' FUNDS</b>			<u>£250,100</u>		<u>£100</u>

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to medium-sized companies.

**ON BEHALF OF THE BOARD:**

.....  
- Director

Approved by the Board on ..... 10/10/02 .....

The notes form part of these financial statements

**WYSE LEASING (HOLDINGS) LIMITED**

**Notes to the Abbreviated Financial Statements  
for the Year Ended 31 December 2002**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Deferred taxation**

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

**2. STAFF COSTS**

There were no staff costs for the year ended 31 December 2002 nor for the year ended 31 December 2001.

The average monthly number of employees during the year was as follows:

2002	2001
<u>          </u>	<u>          </u>

**3. OPERATING PROFIT**

The operating profit is stated after charging:

	2002 £	2001 £
Directors' emoluments	<u>          </u>	<u>          </u>

**4. TAXATION**

No liability to UK corporation tax arose on ordinary activities for the year ended 31 December 2002 nor for the year ended 31 December 2001.

**5. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST:</b>	
At 1 January 2002 and 31 December 2002	<u>1,061,337</u>
<b>NET BOOK VALUE:</b>	
At 31 December 2002	<u>1,061,337</u>
At 31 December 2001	<u>1,061,337</u>



# WYSE LEASING (HOLDINGS) LIMITED

## Notes to the Abbreviated Financial Statements for the Year Ended 31 December 2002

### 5. FIXED ASSET INVESTMENTS - continued

The company's investments at the balance sheet date in the share capital of companies include the following:

#### Wyse Leasing plc

Nature of business: Funding for computer systems

Class of shares:	% holding	2002	2001
Ordinary	100.00	£	£
Aggregate capital and reserves		546,701	770,371
Profit for the year		<u>52,337</u>	<u>65,950</u>

The results of Wyse Leasing plc have not been consolidated with Wyse Leasing (Holdings) Limited. The directors consider that the cost of consolidation would exceed the benefit to the members of Wyse Leasing (Holdings) Limited.

### 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2002	2001
	£	£
Other debtors	<u>175,500</u>	<u>114,224</u>

### 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2002	2001
	£	£
Bank loans and overdrafts	466,832	394,333
Amounts owed to group undertakings	479,905	781,128
Other creditors	40,000	-
	<u>986,737</u>	<u>1,175,461</u>

### 8. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002	2001
			£	£
100	Ordinary	£1.00	<u>100</u>	<u>100</u>

### 9. RESERVES

	Profit and loss account £
Retained profit for the year	<u>250,000</u>
At 31 December 2002	<u>250,000</u>

### 10. CONTINGENT LIABILITIES

On 3 March 2000 Wyse Leasing plc, a wholly owned subsidiary, issued a Debenture and Cross Guarantee in favour of Barclays Bank plc, charge ID 7269805.