

KNOWLEDGEPOINT LIMITED

ABBREVIATED ACCOUNTS

- for the year ended -

31ST AUGUST 2000

Company No: 341 3411

Roger Lugg & Co

Chartered Accountants



KNOWLEDGEPOINT LIMITED

DIRECTORS

A M Philpot
P A Gibbons

SECRETARY

K Philpot

BUSINESS ADDRESS

5 Cutbush Park
Danehill
Lower Earley
Reading

REGISTERED OFFICE

5 Cutbush Park
Danehill
Lower Earley
Reading
Berks RG6 4UT

AUDITORS

Roger Lugg & Co
Chartered Accountants
12/14 High Street
Caterham
Surrey CR3 5UA

SOLICITORS

T S Roberts
20a Peach Street
Wokingham
Berkshire RG40 1XG

PRINCIPAL BANKERS

National Westminster Bank plc
PO Box 3142
5 Broad Street
Wokingham
Berks RG40 1FH

KNOWLEDGEPOINT LIMITED

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FOR THE YEAR ENDED 31ST AUGUST 2000

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KNOWLEDGEPOINT LIMITED

AUDITORS' REPORT TO KNOWLEDGEPOINT LIMITED

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of the company for the year ended 31 August 2000 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the abbreviated accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 financial statements.

Opinion

In our opinion, the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

.....
Registered Auditors
Chartered Accountants

Date: 25/1/2001

12/14 High Street
Caterham
Surrey CR3 5UA

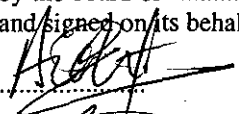

KNOWLEDGEPOINT LIMITED

ABBREVIATED BALANCE SHEET AT 31ST AUGUST 2000

	Note	£	2000 £	£	1999 £
FIXED ASSETS					
Tangible assets	3		358,252		253,626
CURRENT ASSETS					
Stocks		53,821		32,108	
Debtors		503,646		209,948	
Cash at bank and in hand		133,135		110,034	
			<u>690,602</u>	<u>352,090</u>	
CREDITORS: Amounts falling due within one year			<u>(618,683)</u>	<u>(249,239)</u>	
NET CURRENT ASSETS			<u>71,919</u>	<u>102,851</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>430,171</u>	<u>356,477</u>	
CREDITORS: Amounts falling due after more than one year			<u>(368,559)</u>	<u>(363,287)</u>	
			<u>61,612</u>	<u>(6,810)</u>	
CAPITAL AND RESERVES					
Called up share capital	4		120	120	
Profit and loss account			61,492	(6,930)	
SHAREHOLDERS FUNDS			<u>61,612</u>	<u>(6,810)</u>	

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

The abbreviated accounts were approved
by the board on 25/11/01
and signed on its behalf by



)
) Directors
)

The notes on pages 3 to 4 form part of these accounts.

KNOWLEDGEPOINT LIMITED

ABBREVIATED ACCOUNTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2000

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The accounts have been prepared under the historical cost convention and are in accordance with the Financial Reporting Standard for Smaller Entities.

1.2 TURNOVER

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

1.3 DEPRECIATION

Depreciation is provided using the rates to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives:-

Plant and machinery	over 3-6 years
Fixtures and fittings	25% on reducing balance
Office equipment	25% Straight line

1.4 STOCKS

Stocks are valued at the lower of cost and net realisable value. Cost is calculated as follows:

Raw materials	- cost of purchase on first in, first out basis
	- cost of raw materials and labour together with attributable overheads.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

1.5 DEFERRED TAXATION

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

1.6 LEASING AND HIRE PURCHASE

Assets acquired under finance leases or hire purchase contracts are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Finance charges and interest are taken to the profit and loss account in constant proportion to the remaining balance of capital repayments or net obligations outstanding.

Rentals payable under operating leases are taken to the profit and loss account on a straight line basis over the lease term.

1.7 PENSIONS

Pension contributions are charged to the profit and loss account as incurred. These contributions are invested separately from the company's assets.

2. TURNOVER

	2000	1999
	%	%
Geographical market		
United Kingdom	84.3	78.9
Other EC Member States	15.7	21.1
	<hr/>	<hr/>
	100.0	100.0
	<hr/>	<hr/>

KNOWLEDGEPOINT LIMITED

ABBREVIATED ACCOUNTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2000

3. FIXED ASSETS

	Tangible assets £
<u>Cost</u>	
At 1 September 1999	354,511
Additions	200,227
Disposals	(1,535)
At 31 August 2000	553,203
<u>Depreciation</u>	
At 1 September 1999	100,885
Charge for year	94,738
On disposals	(672)
At 31 August 2000	194,951
<u>Net book value at 31 August 2000</u>	<u>358,252</u>
<u>Net book value at 31 August 1999</u>	<u>253,626</u>

Included above are assets held under finance leases or hire purchase contracts as follows:-

	2000 £	1999 £
Net book value	229,340	212,275
Depreciation charge for the year	64,699	47,859

Net obligations under finance leases and hire purchase contracts are secured on the assets acquired.

4. SHARE CAPITAL

	2000 £	1999 £
<u>Authorised</u>		
1,000 Ordinary shares of £1 each	1,000	1,000
<u>Allotted, called up and fully paid</u>		
120 Ordinary shares of £1 each	120	120

5. TRANSACTIONS WITH DIRECTORS

At the 31 August 2000 A Philpot and P Gibbons were owed £49,960 each by the company.