

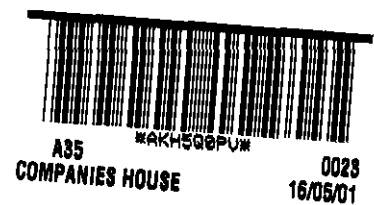
BACH VENTURES LIMITED

(formerly Technique Data Limited)

REPORT AND FINANCIAL STATEMENTS

31 DECEMBER 2000

Company Number 3446672



BACH VENTURES LIMITED (formerly Technique Data Limited)

Report and financial statements for the year ended 31 December 2000

Contents

Page

1	Report of the director
2	Profit and loss account
3	Balance sheet
5	Notes forming part of the financial statements

Director

G M Neil

Secretary

Mrs K E Neil

Registered office

Pentre Bach
Waunfawr
Caernarfon
Gwynedd
LL54 7AJ

Company number

3446672

BACH VENTURES LIMITED (formerly Technique Data Limited)

Report of the director for the year ended 31 December 2000

The director submits his report together with the financial statements for the year ended 31 December 2000.

Change of name

Following the decision to concentrate on the outdoor leisure market the company changed its name to Bach Ventures Limited on 19 July 2000.

Principal activities, trading review and future developments

The principal activities of the company during the year were the provision of outdoor leisure activities, training and consultancy services.

Results and dividends

The profit and loss account is set out on page 2 and shows the profit for the year.

Dividends totalling £25,000 were paid during the year. The director does not recommend the payment of a further dividend and the retained loss for the year amounts to £4,088.

Directors

The sole director during the year was Mr G M Neil who held 1 Ordinary share of £1 each at the beginning and at the end of the year.

By order of the Board



K M NEIL
Secretary

3 May 2001

BACH VENTURES LIMITED (formerly Technique Data Limited)**Profit and loss account for the year ended 31 December 2000**

	Note	2000 £	1999 £
Turnover	2	68,881	87,497
Administrative expenses		44,059	23,948
		<hr/>	<hr/>
		24,822	63,549
Other operating income			
Interest receivable		662	499
		<hr/>	<hr/>
Profit on ordinary activities before taxation	4	25,484	64,048
Taxation on profit on ordinary activities	6	4,572	12,927
		<hr/>	<hr/>
Profit on ordinary activities after taxation		20,912	51,121
Dividend	7	25,000	56,000
		<hr/>	<hr/>
Loss on ordinary activities after taxation retained for the year		(4,088)	(4,879)
Retained profit brought forward		19,013	23,892
		<hr/>	<hr/>
Retained profit carried forward		14,925	19,013
		<hr/>	<hr/>

Continuing operations

All amounts relate to continuing activities.

The notes on pages 5 to 8 form part of these financial statements

BACH VENTURES LIMITED (formerly Technique Data Limited)**Balance sheet as at 31 December 2000**

	Note	2000 £	1999 £
Fixed assets			
Tangible assets	8	5,297	6,106
Current assets			
Debtors	9	16,518	22,228
Balance at bank		8,043	15,553
		<u>24,561</u>	<u>37,781</u>
Creditors: amounts falling due within one year	10	<u>14,931</u>	<u>24,872</u>
Net current assets		<u>9,630</u>	<u>12,909</u>
Total assets less current liabilities		<u>14,927</u>	<u>19,015</u>
Capital and reserves			
Called up share capital	11	2	2
Profit and loss account		14,925	19,013
Shareholders' funds - equity	12	<u>14,927</u>	<u>19,015</u>

The notes on pages 5 to 8 form part of these financial statements

BACH VENTURES LIMITED (formerly Technique Data Limited)

Balance sheet as at 31 December 2000 (continued)

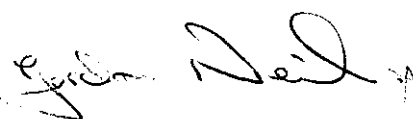
The director has taken advantage of the exemption conferred by Section 249A(1) Companies Act 1985 not to have these accounts audited and confirms that no notice has been deposited under Section 249B(2) Companies Act 1985.

The director acknowledges his responsibility for ensuring that:

- 1 The company keeps accounting records which comply with Section 221 Companies Act 1985, and
- 2 The accounts give a true and fair view of the state of affairs of the company as at 31 December 2000 and of its profit or loss for the period then ended in accordance with the requirements of Section 226 Companies Act 1985, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

The financial statements were approved by the Board on 3 May 2001.

Signed on behalf of the Board



G M NEIL
Director

The notes on pages 5 to 8 form part of these financial statements

BACH VENTURES LIMITED (formerly Technique Data Limited)

Notes forming part of the financial statements for the year ended 31 December 2000

1 Accounting policies

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities and applicable accounting standards, under the historical cost convention, using the following principal accounting policies:

Turnover

Turnover represents fees and expenses invoiced to external customers excluding value added tax.

Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets over their expected useful lives. It is calculated on the written down value of the assets at the following rates:

Motor cycle	-	25 % per annum
Furniture and equipment	-	25 % per annum

Deferred taxation

Provision is made for timing differences between the treatment of certain items for taxation and accounting purposes, except that no provision is made where it can be reasonably foreseen that such deferred taxation will not be payable in the future.

Cash flow statement

In accordance with Financial Reporting Standard No 1, given its entitlement to the exemptions available under the Companies Act 1985 for small companies, the company has not prepared a cash flow statement.

2 Turnover and profit

The company's turnover and profit for the period are both attributable to the principal activity as set out in the report of the director. All the company's turnover arose in the United Kingdom.

BACH VENTURES LIMITED (formerly Technique Data Limited)

Notes forming part of the financial statements for the year ended 31 December 2000 (continued)

	2000 £	1999 £
3 Employees		
Wages and salaries (1 employee)	4,044	4,074
	<u> </u>	<u> </u>
4 Profit on ordinary activities before taxation		
This is arrived at after charging:		
Depreciation	1,766	2,036
Director's emoluments	24,500	8,000
	<u> </u>	<u> </u>
5 Director's emoluments		
Salary	24,500	8,000
	<u> </u>	<u> </u>
6 Taxation on profit on ordinary activities		
UK corporation tax	4,707	12,958
Overprovision in respect of previous year	(135)	(31)
	<u> </u>	<u> </u>
	4,572	12,927
	<u> </u>	<u> </u>

BACH VENTURES LIMITED (formerly Technique Data Limited)

Notes forming part of the financial statements for the year ended 31 December 2000 (continued)

	2000 £	1999 £	
7 Dividend			
Equity dividends paid	25,000	56,000	
	<u> </u>	<u> </u>	
8 Tangible fixed assets			
	Motor cycle	Furniture and equipment	Total
Cost	£	£	£
At 1 January 2000	6,265	3,830	10,095
Additions	-	957	957
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2000	6,265	4,787	11,052
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 January 2000	2,742	1,247	3,989
Provided for the year	881	885	1,766
	<u> </u>	<u> </u>	<u> </u>
At 31 December 2000	3,623	2,132	5,755
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 31 December 2000	2,642	2,655	5,297
	<u> </u>	<u> </u>	<u> </u>
At 31 December 1999	3,523	2,583	6,106
	<u> </u>	<u> </u>	<u> </u>
	2000 £	1999 £	
9 Debtors			
Trade debtors	16,083	21,652	
Prepayments	435	576	
	<u> </u>	<u> </u>	
	16,518	22,228	
	<u> </u>	<u> </u>	

BACH VENTURES LIMITED (formerly Technique Data Limited)**Notes forming part of the financial statements for the year ended 31 December 2000 (continued)**

	2000 £	1999 £
10 Creditors: amounts falling due within one year		
Creditors for taxation and social security	8,306	2,961
Corporation tax	4,707	12,958
Accruals	1,600	1,500
Bank overdraft	-	7,453
Director's loan account	318	-
	<u>14,931</u>	<u>24,872</u>
11 Called up share capital		
Ordinary shares of £1 each		
Authorised	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid	<u>2</u>	<u>2</u>
12 Reconciliation of movement on shareholders' funds		
Opening shareholders' funds	19,015	23,894
Profit for the period	20,912	51,121
Dividend paid	<u>(25,000)</u>	<u>(56,000)</u>
Closing shareholders' funds	<u>14,927</u>	<u>19,015</u>

13 Related party transactions

The company was controlled by the director and his spouse throughout both this and the previous financial year.