

**TRAVELWISE BUSINESS TRAVEL MANAGEMENT  
LIMITED**

**FINANCIAL STATEMENTS**

**FOR**

**31st DECEMBER 2002**



**BURLINSON STEWART & CO.**

Chartered Accountants  
Market Place  
Ossett  
West Yorkshire  
WF5 8BQ

# **TRAVELWISE BUSINESS TRAVEL MANAGEMENT LIMITED**

## **THE DIRECTORS' REPORT**

**YEAR ENDED 31st DECEMBER 2002**

The directors present their annual report together with the unaudited accounts of the company for the year ended 31st December 2002. The company is dormant and has not traded during the year.

The company, Travelwise Group Limited, changed its name to Travelwise Business Travel Management Limited on 16 December 2002.

### **DIRECTORS**

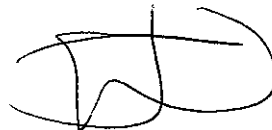
The directors who served the company during the year were as follows:

Mr. J.I. Peck	
Mrs. D.M. Kelly	
Mr. J.P. Warren	(Appointed 25th March 2002)
Mr. M. Firth	(Appointed 23rd May 2002)
Mrs. R. Hunter	(Appointed 23rd May 2002)
Mr. M.W. Bowers	(Resigned 31st December 2002)

The company is a wholly owned subsidiary and the interests of the group directors are disclosed in the financial statements of the parent company.

Registered office:  
Denholme Drive  
Ossett  
West Yorkshire  
WF5 9NB

Signed by order of the directors



MR. J.P. WARREN  
Company Secretary

Approved by the directors on 18th November 2003

# TRAVELWISE BUSINESS TRAVEL MANAGEMENT LIMITED

## BALANCE SHEET

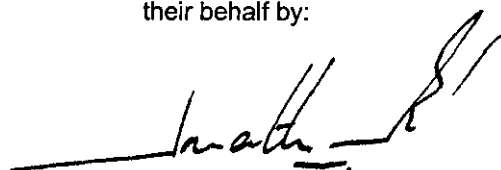
31st DECEMBER 2002

	Note	2002 £	£	2001 £	£
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		63		63	
<b>CREDITORS: Amounts falling due within one year</b>	2	<u>450</u>		<u>450</u>	
<b>NET CURRENT LIABILITIES</b>			(387)		(387)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>(387)</u>		<u>(387)</u>
<b>CAPITAL AND RESERVES</b>					
Called-up share capital	4		20,000		20,000
Profit and loss account			(20,387)		(20,387)
<b>DEFICIENCY (including non-equity interests)</b>			<u>(387)</u>		<u>(387)</u>

### Statements:

- (a) For the year ended 31st December 2002 the company was entitled to exemption under section 249AA(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- (c) The directors acknowledge their responsibilities for:
  - (i) ensuring the company keeps accounting records in accordance with section 221, and
  - (ii) preparing financial statements 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 and loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements were approved by the directors on the 18th November 2003 and are signed on their behalf by:



MR. J.I. PECK

The notes on page 3 form part of these financial statements.

# TRAVELWISE BUSINESS TRAVEL MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2002

### 1. DORMANT STATUS

The company was dormant (within the meaning of section 249AA of the Companies Act 1985) throughout the year ended 31st December 2002. The company has not traded during the year or during the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

### 2. CREDITORS: Amounts falling due within one year

	2002 £	2001 £
Amounts owed to group undertakings	<u>450</u>	<u>450</u>

### 3. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard 8.

### 4. SHARE CAPITAL

#### Authorised share capital:

	2002 £	2001 £
15,000 Ordinary shares of £1 each	15,000	15,000
5,000 Cumulative preference shares of £1 each	<u>5,000</u>	<u>5,000</u>
	<u>20,000</u>	<u>20,000</u>

#### Allotted, called up and fully paid:

	2002		2001	
	No	£	No	£
Ordinary shares of £1 each	15,000	15,000	15,000	15,000
Cumulative preference shares of £1 each	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>
	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>	<u>20,000</u>

### 5. ULTIMATE PARENT COMPANY

The ultimate holding company is Killgerm Group Limited, a company registered in England and Wales. The ultimate controlling party is Mr. J.I. Peck, the group managing director and majority shareholder.