

DIGITAL DIRECT LIMITED
DIRECTORS' REPORT AND BALANCE SHEET
for the twelve months ended 30 June 2003

Company No. 2583461



DIRECTORS REPORT

For the twelve months ended 30 June 2003

The directors present with this report the balance sheet of the company as at 30 June 2003.

ACTIVITY

The company has not traded during the year ended 30 June 2003 and has received no income.


DIRECTORS

None of the directors had interests in the share capital of the company during the financial year. The directors during the period were:

W J W Moir	(resigned 1 November 2002)
B E H Hiscock	
P K I Geraghty	(appointed 1 November 2002)

W J W Moir, B E H Hiscock and P K I Geraghty are both directors of the ultimate holding company, Protec plc. Their notifiable interest in the shares of Protec plc are shown in the accounts of that company.

BY ORDER OF THE BOARD



P K I Geraghty
Secretary

Date : 25 March 2004

Registered Office: Pannell House
Park Street
Guildford
Surrey
GU1 4HN

2583401

BALANCE SHEET
30 June 2003

	2003	2002
INTERCOMPANY CREDITOR	<u>(199,959)</u> (199,959)	<u>(199,959)</u> (199,959)
SHARE CAPITAL & RESERVE		
Called Up Share Capital	100	100
Revenue Reserves	<u>(200,059)</u> (199,959)	<u>(200,059)</u> (199,959)

DIRECTOR'S CERTIFICATE

For the year ended 30 June 2003 the company was entitled to exemption under section 249aa(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249b(2).

The director's acknowledge their responsibility for: (i) Ensuring the company keeps accounting records which comply with section 221; and (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, a dn of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

.....*P. Geraghty*..... Date: 25 March 2004
P K I Geraghty - Director

NOTES TO THE ACCOUNTS

1. **Accounting Policy**

The accounts have been prepared under the historical cost convention.

2. **Share Capital**

Allotted and fully paid	
Ordinary shares of £1 each	£100
Authorised	
Ordinary shares of £1 each	£5000