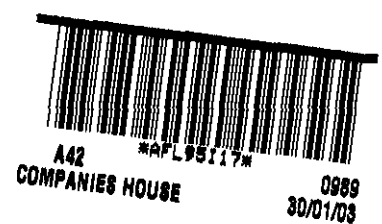


STAT PLUS LIMITED
ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR ENDED
31 AUGUST 2002

Registered in England No. 2595313



Directors' Report

The directors submit their report and audited financial statements for the year ended 31 August 2002. The comparative results relate to the eight months ended 31 August 2001.

Results and Dividends

The trading profit for the year, after taxation, amounted to £2,799,644 (2001 - £1,643,486).

The directors do not recommend a final ordinary dividend (2001 - £nil) making a total dividend of £3,000,000 (2001 - £nil) for the year.

Principal Activities and Review of the Business

The company's principal activities during the year were those of retailers of legal stationery, general office supplies, printing and law forms publishing. The company enjoyed an excellent trading year with pro-rata improvements in turnover, gross profit and profit on ordinary activities before taxation.

The position of the company at the year end is shown in the balance sheet on page 5.

Future Developments

The company will continue to develop and expand its principal activities.

Directors and their Interests

The directors who served throughout the year were as follows:

S C Bird
M A Denning
P A Lawson
A D Lennard
R M Moore
D K Nemestothy
C G Oldroyd
H E Sear
B H Sutton
K R Thompson
K P Walsh

Directors and their Interests (Continued)

No director held any interest in the issued shares of the company during the year.

A D Lennard, H E Sear and C G Oldroyd are all directors of the ultimate parent company, OyezStraker Group Limited, and their interests therein are disclosed in the accounts of that company.

P A Lawson is a director of the intermediate parent company, Stat Plus Group Limited, in which his interests in the ultimate parent company OyezStraker Group Limited are disclosed.

Throughout the year Mr K P Walsh held the following interests in the shares of the ultimate parent company, OyezStraker Group Limited:- 450 ordinary shares and 373 preferred ordinary shares. 9,053 "A" preference shares and £5,356 loan notes, which were held at the beginning of the year, were redeemed on 31 August 2002.

None of the other directors held any interest in the issued share capital of the ultimate parent company OyezStraker Group Limited or any other group company during the year.

Directors' Responsibilities in respect of the preparation of financial statements

United Kingdom 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;

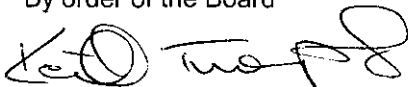
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume 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 directors will place a resolution before the Annual General Meeting to re-appoint Deloitte & Touche as auditors for the ensuing year.

By order of the Board



K R Thompson
Company Secretary
12 December 2002

**Independent Auditors' Report
To the members of Stat Plus Limited**

We have audited the financial statements of Stat Plus Limited for the year ended 31 August 2002 which comprise the Profit and Loss Account, the Balance Sheet and the related notes 1 to 21. These financial statements have been prepared under the accounting policies set out therein.

Respective responsibilities of directors and auditors

As described in the directors' report, the company's directors are responsible for the preparation of the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibility is to audit the financial statements in accordance with relevant United Kingdom legal and regulatory requirements and auditing standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report if, in our opinion, the Directors' Report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Directors' Report for the above year and consider the implications for our report if we become aware of any apparent misstatements.

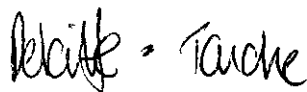
Basis of audit opinion

We conducted our audit in accordance with United Kingdom auditing standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 August 2002 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Deloitte & Touche
Chartered Accountants and Registered Auditors
Crawley
13 December 2002

STAT PLUS LIMITED
PROFIT AND LOSS ACCOUNT
for the year ended 31 August 2002

	Notes	Year ended 31 August 2002 £	8 months ended 31 August 2001 £
Turnover	1	28,696,785	18,466,995
Cost of sales		19,099,701	12,199,560
Gross profit		9,597,084	6,267,435
Distribution costs		2,407,164	1,559,249
Administrative expenses		3,221,412	2,240,244
Operating profit	2	3,968,508	2,467,942
Net interest receivable	5	55,047	49,515
Profit on ordinary activities before taxation		4,023,555	2,517,457
Tax charge on profit on ordinary activities	6	1,223,911	873,971
Profit on ordinary activities after taxation	16	2,799,644	1,643,486
Equity dividends paid	7	3,000,000	-
Retained (loss) / profit	15	(200,356)	1,643,486

All results were derived from continuing operations.

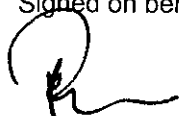
There were no recognised gains or losses other than the profit after taxation for the year / period.

STAT PLUS LIMITED
BALANCE SHEET
as at 31 August 2002

	Notes	2002 £	2001 £
FIXED ASSETS			
Intangible fixed assets	8	2,013,246	2,318,979
Tangible fixed assets	9	974,446	930,439
Investments	10	462,718	462,718
		<u>3,450,410</u>	<u>3,712,136</u>
CURRENT ASSETS			
Stocks of goods for resale		743,442	699,554
Debtors	11	9,080,695	7,164,655
Cash at bank and in hand		280,427	2,299,057
		<u>10,104,564</u>	<u>10,163,266</u>
CREDITORS - amounts falling due within one year	12	6,276,064	6,364,598
NET CURRENT ASSETS		<u>3,828,500</u>	<u>3,798,668</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7,278,910</u>	<u>7,510,804</u>
CREDITORS - amounts falling due after one year	13	85,223	116,761
NET ASSETS		<u>7,193,687</u>	<u>7,394,043</u>
CAPITAL AND RESERVES			
Called up share capital	14	1,500	1,500
Profit and loss account	15	7,192,187	7,392,543
EQUITY SHAREHOLDERS' FUNDS		<u>7,193,687</u>	<u>7,394,043</u>

The financial statements were approved by the Board of Directors on 12 December 2002.

Signed on behalf of the Board of Directors



P A Lawson
Director



A D Lennard
Director

1. Statement of Accounting Policies

The principal accounting policies are summarised below. They have all been applied consistently throughout both the current year and the preceding period with the exception of the implementation of FRS 19 "Deferred Tax" which has had no material impact on the current financial year and the preceding financial period.

a) Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The company has taken advantage of the exemption from preparing consolidated accounts afforded by Section 228 of the Companies Act 1985 because it is a wholly owned subsidiary of OyezStraker Group Limited which prepares consolidated accounts which are publicly available. The company is also, on this basis, exempt from the requirements of FRS 1 to present a cash flow statement.

b) Tangible fixed assets

Tangible fixed assets are stated at cost, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life on a straight line basis, as follows:

Motor vehicles	over 4 years
Equipment, fixtures and fittings	over 5 years
Computer equipment	over 3 years
Leasehold improvements	over the term of lease

Residual values are calculated based on prices prevailing at the date of acquisition.

c) Intangible assets – Goodwill

Goodwill arising on the acquisition of businesses, representing any excess of the fair value of the consideration given over the fair value of the identifiable assets and liabilities acquired, is capitalised and written off on a straight line basis over its useful economic life. The Board has considered the useful economic lives of the acquired businesses and has decided to amortise the capitalised goodwill over periods of ten to fifteen years.

Goodwill arising on acquisitions in the year ended 31 December 1997 and earlier periods was written off to reserves in accordance with the accounting standard then in force. As permitted by the current accounting standard the goodwill previously written off to reserves has not been reinstated in the balance sheet. On disposal or closure of a previously acquired business, the attributable amount of goodwill previously written off to reserves is included in determining the profit or loss on disposal.

d) Stocks

Stocks, which wholly comprise finished goods, are stated at the lower of cost and net realisable value as follows:

Costs incurred in bringing each product to its present location and condition, on a first-in, first-out basis.

Net realisable value is based on estimated selling price less all further costs expected to be incurred in marketing, selling and distribution.

STAT PLUS LIMITED
NOTES TO THE ACCOUNTS (CONTINUED)
for the year ended 31 August 2002

1. Statement of Accounting Policies (continued)

e) Taxation

Corporation tax payable is provided on taxable profits at the current rate.

Deferred tax is provided in full on timing differences that result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements.

Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

f) Pension costs

The company operates both defined benefit and defined contribution schemes. For the defined benefit scheme the amount charged to the profit and loss account in respect of pension costs is the estimated regular cost of providing the benefits accrued in the year, adjusted to reflect variations from that cost. The regular cost is calculated so that it represents a substantially level percentage of current and future payroll. Variations from regular cost are charged or credited to the profit and loss account as a constant percentage of payroll over the estimated average remaining working life of scheme members. The scheme is funded, with the assets of the scheme held separately from those of the group in separate trustee administered funds. Differences between amounts charged to the profit and loss account and amounts funded are shown as either accruals or prepayments in the balance sheet. For the defined contribution schemes the amount charged to the profit and loss account in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

g) Leases

Any lease which entails taking substantially all the risks and rewards of ownership of an asset is treated as a finance lease, the asset is capitalised and included in fixed assets. Future instalments under such leases, net of finance charges, are included within creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account in proportion to the capital amount outstanding, and the capital element, which reduces the outstanding obligation for future instalments. All other leases are accounted for as operating leases and the rentals are charged to the profit and loss account on a straight line basis over the life of the lease.

h) Turnover

Turnover represents the invoiced amount of goods sold and services provided (stated net of value added tax) to customers in the United Kingdom unless the goods are not on hand and ready for delivery to customers. All turnover originates in the United Kingdom and relates to the group's principal activities.

2. Operating profit

	Year ended 31 August 2002 £	8 months ended 31 August 2001 £
This is stated after charging / (crediting):		
Hire of assets under operating leases – land and buildings	114,419	65,081
Depreciation and amounts written off tangible fixed assets:		
- owned assets	477,434	394,296
- under finance leases	-	35,719
Amortisation of goodwill	305,733	239,899
Profit on disposal of tangible fixed assets	(89,808)	(23,221)
Auditors' remuneration - audit services	16,500	15,000
- other services	12,000	14,300
	-----	-----

STAT PLUS LIMITED
NOTES TO THE ACCOUNTS (CONTINUED)
for the year ended 31 August 2002

3. Directors' Emoluments

	Year ended 31 August 2002 £	8 months ended 31 August 2001 £
Aggregate emoluments	789,815 -----	358,101 -----

Defined benefit retirement benefits are accruing to eight directors in office at 31 August 2002 (2001 – eight).

Emoluments payable to the highest paid director, representing a recharge from Stat Plus Group Limited, were:-

	Year ended 31 August 2002 £	8 months ended 31 August 2001 £
Aggregate emoluments	131,039 -----	84,182 -----

The accrued pension of the highest paid director under the defined benefit scheme operated by Stat Plus Group Limited at 31 August 2002 was £7,880 per annum (2001 - £6,120 per annum).

4. Staff Costs

The average number of employees, including directors, during the year / period was made up as follows:-

	Year ended 31 August 2002 Number	8 months ended 31 August 2001 Number
Warehousing and administration	112	114
Selling and administration	68	62
	----- 180	----- 176

Their aggregate remuneration comprised:-

	Year ended 31 August 2002 £	8 months ended 31 August 2001 £
Wages and salaries	4,523,007	2,766,615
Social security costs	369,542	217,797
Other pension costs	253,855	158,551
	----- 5,146,404	----- 3,142,963

STAT PLUS LIMITED
NOTES TO THE ACCOUNTS (CONTINUED)
for the year ended 31 August 2002

5. Net interest receivable

	Year ended 31 August 2002 £	8 months ended 31 August 2001 £
Interest payable and similar charges:-		
Finance leases	(3,810)	(7,620)
Other interest	(4,586)	(958)
	----- (8,396)	----- (8,578)
Bank Interest receivable	63,443	58,093
Net interest receivable	----- 55,047	----- 49,515

6. Tax charge on profit on ordinary activities

Analysis of tax charge on ordinary activities:-

	Year ended 31 December 2002 £	8 months ended 31 August 2001 £
Current Tax:-		
United Kingdom corporation tax at 30% (2001 – 30%)	1,299,144	873,971
Adjustment in respect of prior years	(24,449)	-
	----- 1,274,695	----- 873,971
Deferred Tax:-		
Timing differences, origination and reversal	8,229	-
Adjustment in respect of prior years	(59,013)	-
	----- (50,784)	----- -
	----- 1,223,911	----- 873,971

The current tax charge is higher than the standard 30% rate of UK corporation tax as explained below:-

	Year ended 31 December 2002 %	8 months ended 31 August 2001 %
Standard tax rate as a percentage of profits	30	30
Effects of:		
Expenses not deductible for tax purposes	2	3
Depreciation in excess of capital allowances	-	2
Prior period adjustments	(1)	-
Current tax rate as a percentage of profits	----- 31	----- 35

STAT PLUS GROUP LIMITED
NOTES TO THE ACCOUNTS (CONTINUED)
for the year ended 31 August 2002

6. Tax charge on profit on ordinary activities (continued)

Deferred Tax Note

	Year ended 31 December 2002 £	8 months ended 31 August 2001 £
Movement on deferred taxation balance		
Opening balance	-	-
Credit to profit and loss account	50,784	-
	-----	-----
Closing balance	50,784	-
	-----	-----
Analysis of Deferred Tax Balance:		
Depreciation in excess of capital allowances	49,994	-
Short term timing differences	790	-
	-----	-----
Deferred tax asset	50,784	-
	-----	-----

7. Equity dividends paid

	Year ended 31 August 2002 £	8 months ended 31 August 2001 £
Interim - £2,000 per share (2001: £nil per share)	3,000,000	-
	-----	-----

STAT PLUS LIMITED
NOTES TO THE ACCOUNTS (CONTINUED)
for the year ended 31 August 2002

8. Intangible fixed assets

Goodwill

Cost:	£
At 1 September 2001 & 31 August 2002	3,953,737
Amortisation:	
At 1 September 2001	1,634,758
Amortisation for the year	305,733
At 31 August 2002	1,940,491
Net book value at:	
31 August 2002	2,013,246
31 August 2001	2,318,979

9. Tangible fixed assets

	Computer Equipment £	Short term Leasehold Improvements £	Equipment Fixtures and Fittings £	Motor Vehicles £	Total £
Cost					
At 1 September 2001	837,719	140,414	883,343	1,431,054	3,292,530
Additions	65,203	-	14,307	553,000	632,510
Disposals	-	-	-	(812,680)	(812,680)
At 31 August 2002	902,922	140,414	897,650	1,171,374	3,112,360
Depreciation					
At 1 September 2001	740,976	75,060	707,656	838,399	2,362,091
Disposals	-	-	-	(701,611)	(701,611)
Charge for year	80,659	15,876	76,440	304,459	477,434
At 31 August 2002	821,635	90,936	784,096	441,247	2,137,914
Net book value at:					
31 August 2002	81,287	49,478	113,554	730,127	974,446
31 August 2001	96,743	65,354	175,687	592,655	930,439

The net book value of the company's fixed assets includes £nil (2001 - £nil) in respect of assets held under finance lease and hire purchase agreements, all of which relate to computer equipment.

STAT PLUS LIMITED
NOTES TO THE ACCOUNTS (CONTINUED)
for the year ended 31 August 2002

10. Fixed asset investments

	Cost and Net Book Value £
Shares in group undertakings At 1 September 2001 and 31 August 2002	460,673
Other investments At 1 September 2001 and 31 August 2002	2,045

Total fixed asset investments	462,718

Shares in group undertakings

These represent the following subsidiary companies, all of whom are wholly owned, registered in England and none of which currently trade:-

Leicester Law Stationers Limited
Birmingham Stationers Limited
Lockhaven Limited
Damar Office Supplies Limited
Meredith Ray & Littler Limited
Rutland Purchasing Limited

11. Debtors

	2002 £	2001 £
Trade debtors	4,855,899	4,636,424
Amounts owed by group undertakings	3,857,892	2,052,759
Other debtors	6,449	18,462
Prepayments and accrued income	309,671	457,010
Deferred tax asset	50,784	-
	-----	-----
	9,080,695	7,164,655
	-----	-----

12. Creditors - amounts falling due within one year

	2002 £	2001 £
Bank overdraft	106,646	-
Obligations under finance leases	-	11,906
Trade creditors	2,600,840	2,547,587
Amounts owed to group undertakings	1,026,599	1,027,422
UK Corporation tax	576,088	843,916
Other taxation and social security	451,615	386,137
Other creditors	73,811	105,811
Accruals and deferred income	1,440,465	1,441,819
	-----	-----
	6,276,064	6,364,598
	-----	-----

STAT PLUS LIMITED
NOTES TO THE ACCOUNTS (CONTINUED)
for the year ended 31 August 2002

13. Creditors - amounts falling due after one year

	2002 £	2001 £
Other creditors	85,223	116,761
	-----	-----
Between one and two years	38,681	56,821
Between two and five years	7,200	20,158
In five years or more	39,342	39,782
	-----	-----
	85,223	116,761
	-----	-----

Creditors falling due after one year relate to deferred discounted consideration in respect of the acquisition of Meredith Ray & Littler Limited and the acquisition of the trade and certain assets of J.Wilkinson (Stationers) Limited.

14. Called-up share capital

	2002 £	2001 £
Authorised, allotted, called-up and fully paid 1,500 ordinary shares of £1 each	1,500	1,500
	-----	-----

15. Reserves

	Profit & Loss Account £
At 1 September 2001	7,392,543
Retained loss for year	(200,356)

At 31 August 2002	7,192,187

The cumulative amount of goodwill written off directly to reserves is £1,136,076 (2001 - £1,136,076)

16. Reconciliation of movements in shareholders' funds

	Year ended 31 August 2002 £	8 months ended 31 August 2001 £
Profit on ordinary activities after taxation	2,799,644	1,643,486
Dividends	3,000,000	-
	-----	-----
Net (decrease) / increase in shareholders' funds	(200,356)	1,643,486
Opening shareholders' funds	7,394,043	5,750,557
	-----	-----
Closing shareholders' funds	7,193,687	7,394,043
	-----	-----

STAT PLUS LIMITED
NOTES TO THE ACCOUNTS (CONTINUED)
for the year ended 31 August 2002

17. Pension Commitments

The company participates in the Stat Plus Group Limited Pension and Assurance Scheme, a UK defined benefit scheme. The latest actuarial valuation was carried out at 1 January 1999 using the attained age method, with the following main assumptions:

Investment yields	7.5% per annum
Retail Price Index increase	4% per annum
Salary increases	6.25% per annum
Increase in pensions in payment	5% per annum
Dividend growth	4% per annum

The value of the scheme's assets at 1 January 1999 was £4,031,000 and was sufficient to cover 100% of the benefits that had accrued to members, based on projected salaries. The pension cost for the year was £237,000 (2001 - £148,653).

Additional disclosures regarding the scheme are required under the transitional provisions of FRS 17 "Retirement benefits" and these are set out below. The disclosures relate to the second year of the transitional provisions.

The full actuarial valuation detailed above has been updated to 31 August 2002 by a qualified independent actuary. The major assumptions used by the actuary were:

	<u>2002</u>	<u>2001</u>
Rate of increase in salaries	4.25%	4.50%
Rate of increase in pensions in payment	2.50%	5.00%
Discount rate	5.50%	5.75%
Inflation assumption	2.50%	2.75%

The assets in the scheme and the expected rates of return were:

	Long term rate of return expected at 31/08/02	Value at 31/08/02 £000	Long term rate of return expected at 31/08/01	Value at 31/08/01 £000
Equities	8.0%	3,118	8.5%	3,805
Bonds	4.7%	568	5.0%	560
Cash	4.0%	186	5.0%	236
Property	7.0%	75	6.5%	69
		-----		-----
Total market value of assets		3,947		4,670
Present value of scheme liabilities		5,988		4,999
		-----		-----
Deficit in the scheme		(2,041)		(329)
Related deferred tax asset @ 30%		612		110
		-----		-----
Net pension deficit		(1,429)		(219)
		-----		-----

	2002 £'000
Analysis of the amount that would be charged to operating profit	
Current service cost	237
Past service cost	-

Total operating charge	237
------------------------	-----

STAT PLUS LIMITED
NOTES TO THE ACCOUNTS (CONTINUED)
for the year ended 31 August 2002

17. Pension Commitments (continued)

	2002 £'000	
Analysis of the amount that would be credited to other finance income		
Expected return on pension scheme assets	372	
Interest on pension scheme liabilities	(301)	
Net return	71	
	2002 £'000	
Analysis of amount that would be recognised in the statement of total recognised gains and losses (STRGL)		
Actual return less expected return on pension scheme assets	(1,148)	
Experience gains and losses arising on the scheme liabilities	(44)	
Changes in assumptions underlying the present value of the scheme liabilities	(441)	
Actuarial loss recognised in STRGL	(1,633)	
	2002 £'000	
Movement in deficit during the year		
Deficit in scheme at beginning of the year	(329)	
Movement in year:-		
Current service cost	(237)	
Contributions	87	
Past service costs	-	
Other finance income	71	
Actuarial loss	(1,633)	
Deficit in scheme at end of the year	(2,041)	
Reserves note		
	2002 £,000	2001 £'000
Profit and loss reserve excluding FRS17 pension liability	7,192	7,393
FRS17 pension reserve	(1,429)	(219)
Profit and loss reserve including FRS17 pension liability	5,763	7,174

STAT PLUS LIMITED
NOTES TO THE ACCOUNTS (CONTINUED)
for the year ended 31 August 2002

17. Pension Commitments (continued)

History of experience gains and losses

	2002
Difference between the expected and actual return on scheme assets	£(1,148,000)
Percentage of scheme assets	(29.1%)
Experience gains and losses on scheme liabilities	£(44,000)
Percentage of the present value of the scheme liabilities	0.7%
Total amount that would be recognised in the statement of total recognised gains and losses	£(1,633,000)
Percentage of the present value of the scheme liabilities	27.3%

The company also operates three defined contribution schemes. The first was open to employees of Meredith Ray & Littler Limited which was acquired on 3 April 1998. The pension charge for this scheme for the year was £8,317 (2001 - £9,898). The second was open to certain employees of Stat Plus Limited and the pension charge for this scheme for the year was £4,250 (2001 - £2,512). The third scheme was set up during the year to satisfy the stakeholder legislation and is open to employees of Stat Plus Limited. The pension charge for this scheme for the year was £25,516 (2001 - £nil).

18. Operating lease commitments

At 31 August 2002 the company was committed to making the following payments during the next year in respect of operating leases:

	Land and Buildings 2002 £	Land and Buildings 2001 £
Leases which expire:		
After 5 years	100,650	95,650
	-----	-----

19. Security and contingent liability

The group's Bank of Scotland facilities are secured by first legal charges over properties owned by all companies within the group, headed by OyezStraker Group Limited, and by debentures over all assets and undertakings, together with a charge over certain key man insurance policies. The amount outstanding within the group at 31 August 2002 was £30,570,000 (2001 : £30,500,000).

20. Related party transactions

In accordance with exemptions available to wholly owned subsidiaries, the company has taken advantage of paragraph 3(c) of FRS8 (Related Party Disclosure) not to disclose transactions with other undertakings within the group.

21. Parent companies

Stat Plus Group Limited, a company registered in England and Wales, is the company's immediate parent company.

The ultimate parent company and controlling entity is OyezStraker Group Limited, a company registered in England and Wales. Copies of the ultimate parent company's consolidated financial statements may be obtained from the Company Secretary at Unit 4, 500 Purley Way, Croydon, CR0 4NZ.