

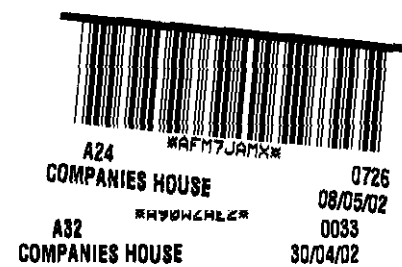
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**CATALYST ENTERPRISE CONSULTANTS LIMITED**

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**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED  
30 JUNE 2001**



**CATALYST ENTERPRISE CONSULTANTS LIMITED**

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**INDEPENDENT AUDITORS' REPORT TO CATALYST ENTERPRISE CONSULTANTS LIMITED**  
**Under section 247B of the Companies Act 1985**

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We have examined the abbreviated accounts of Catalyst Enterprise Consultants Limited for the year ended 30 June 2001 set out on pages 2 to 4, together with the financial statements of the company for the year ended 30 June 2001 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 and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**BASIS OF AUDIT OPINION**

We have carried out the procedures we consider 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.

  
**Marks & Co.**

Chartered Accountants  
Registered Auditor

100 Church Street  
Brighton  
East Sussex  
BN1 1UJ

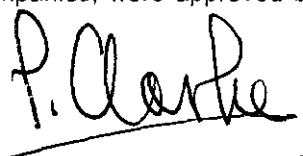
CATALYST ENTERPRISE CONSULTANTS LIMITED

ABBREVIATED BALANCE SHEET  
As at 30 June 2001

	Note	£	2001 £	£	2000 £
<b>FIXED ASSETS</b>					
Investments	2		22,950		-
<b>CURRENT ASSETS</b>					
Debtors		375,450		235,577	
Cash at bank		222,143		156,985	
		<u>597,593</u>		<u>392,562</u>	
<b>CREDITORS:</b> amounts falling due within one year		(577,780)		(361,171)	
<b>NET CURRENT ASSETS</b>			<u>19,813</u>		<u>31,391</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>£ 42,763</u>		<u>£ 31,391</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		5		5
Profit and loss account			42,758		31,386
<b>SHAREHOLDERS' FUNDS</b>			<u>£ 42,763</u>		<u>£ 31,391</u>

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on and signed on its behalf.

Peter Clarke (appointed 1/9/97)  
Director

X 

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

**NOTES TO THE ABBREVIATED ACCOUNTS**  
For the year ended 30 June 2001

**1. ACCOUNTING POLICIES****1.1 Basis of preparation of financial statements**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The company is exempt from the requirement to prepare group accounts by virtue of section 248 of the Companies Act 1985. These financial statements therefore present information about the company as an individual undertaking and not about its group.

**1.2 Cash flow**

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective March 2000).

**1.3 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

**2. FIXED ASSET INVESTMENTS**

	£
<b>Cost</b>	
Additions	22,950
	<u>22,950</u>
At 30 June 2001	£ 22,950
	<u><u>22,950</u></u>

**Subsidiary undertaking**

The following was a subsidiary undertaking of the company:

Catalyst Mobile Business Solutions 58%

The aggregate of the share capital and reserves as at 30 June 2001 and of the profit or loss for the year ended on that date for the subsidiary undertaking was as follows:

	Aggregate of share capital and reserves	Profit/(loss)
	£	£
Catalyst Mobile Business Solutions	40,800	(1,950)
	<u>40,800</u>	<u>(1,950)</u>

**3. SHARE CAPITAL**

	2001	2000
	£	£
<b>Authorised</b>		
2,000 Ordinary shares of £1 each	£ 2,000	£ 2,000
	<u>2,000</u>	<u>2,000</u>
<b>Allotted, called up and fully paid</b>		
5 Ordinary shares of £1 each	£ 5	£ 5
	<u>5</u>	<u>5</u>

**NOTES TO THE ABBREVIATED ACCOUNTS**  
For the year ended 30 June 2001

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**4. TRANSACTIONS WITH DIRECTORS**

Mr P Clarke supplied sub-contractor services to the company to the value of £206,557. At the balance sheet date the amount outstanding to him was £59,349. Mr P Maddison supplied sub-contractor services to the company to the value of £234,331. At the balance sheet date the amount outstanding to him was £82,364.