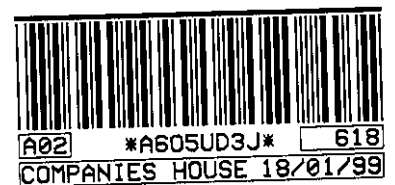


**DATA INTEGRATION LIMITED**

**REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 MARCH 1998**

**REGISTERED NUMBER: 2767639**



**DATA INTEGRATION LIMITED**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 1998**

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**DATA INTEGRATION LIMITED**

**COMPANY INFORMATION  
AS AT 31 MARCH 1998**

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**DIRECTORS**

R I D Bampfylde  
S Crumplin  
J S W Grazebrook

**SECRETARY**

J S W Grazebrook

**BUSINESS ADDRESS**

Garratt Court  
Furmage Street  
London SW18 4DF

**AUDITORS**

Jones & Partners  
Registered Auditors  
Chartered Accountants  
Fifth Floor, Julco House  
26-28 Great Portland Street  
London W1N 6AS

## **DATA INTEGRATION LIMITED**

### **DIRECTORS' REPORT**

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The directors present their annual report with the financial statements of the company for the year ended 31 March 1998.

#### **PRINCIPAL ACTIVITIES**

The principal activity of the company in the year under review was the supply and installation of data communication equipment.

#### **REVIEW OF THE BUSINESS**

The net profit after providing for taxation amounted to £58,782.

#### **DIRECTORS AND THEIR INTERESTS**

The directors in office in the year and their beneficial interests in the ultimate parent company at the balance sheet date and the beginning of the year (or on appointment if later) were as follows:

		<b>Number of Shares</b>	
		<b>1998</b>	<b>1997</b>
R I D Bampfylde	Ordinary shares	43,797	33,937
S Crumplin	Ordinary shares	-	-
J S W Grazebrook	Ordinary shares	30,976	-
S P Lincoln	Ordinary shares	6,660	6,660
P C Woodley	Ordinary shares	-	-

Directors resigned during the year:

P C Woodley on 31 May 97  
S P Lincoln on 31 March 98

At the year end S.Crumplin holds a beneficial interest in 6,667 partly paid ordinary shares in the company.

#### **DIRECTORS' RESPONSIBILITIES**

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 as at the end of the financial year 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;
- 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 maintaining 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.

## **DATA INTEGRATION LIMITED**

### **DIRECTORS' REPORT**

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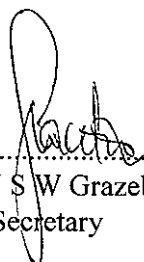
#### **AUDITORS**

The auditors, Jones & Partners, will be proposed for re-appointment in accordance with section 385 of the Companies Act 1985.

#### **SMALL COMPANY EXEMPTIONS**

The above report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board:

  
.....  
J S W Grazebrook  
Secretary

Approved by the board: 30 SEPTEMBER 1998

## **DATA INTEGRATION LIMITED**

### **AUDITORS' REPORT TO THE MEMBERS**

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We have audited the financial statements on pages 5 to 11 which have been prepared under the historical cost convention and on the basis of accounting policies set out on page 7.

#### **RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS**

As described in the directors' report, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

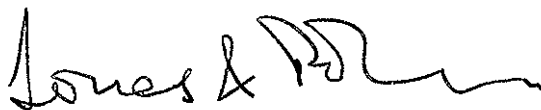
#### **BASIS OF OPINION**

We conducted our audit in accordance with 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 as to whether 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 affairs of the company as at 31 March 1998 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



.....  
Jones & Partners

**Registered Auditors  
Chartered Accountants  
Fifth Floor, Julco House  
26-28 Great Portland Street  
London W1N 6AS**

Date signed: 30 SEPTEMBER 1998

## **DATA INTEGRATION LIMITED**

### **PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 1998**

	Notes	1998 £	1997 17 Months £
<b>TURNOVER</b>		1,329,037	278,170
Cost of sales		920,105	152,699
<b>GROSS PROFIT</b>		408,932	125,471
Administrative expenses		335,291	127,160
<b>OPERATING PROFIT</b>	2	73,641	(1,689)
Interest payable and similar charges	3	(359)	(6)
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		73,282	(1,695)
Tax on profit on ordinary activities		(14,500)	-
<b>PROFIT FOR THE FINANCIAL YEAR</b>		58,782	(1,695)

#### **Continuing operations**

None of the company's activities were acquired or discontinued during the above two financial years.

#### **Total recognised gains and losses**

The company has no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 7 to 11 form part of these financial statements.

# **DATA INTEGRATION LIMITED**

## **BALANCE SHEET AT 31 MARCH 1998**

		1998		1997	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	5		17,915		-
<b>CURRENT ASSETS</b>					
Stocks	6	61,993		3,987	
Debtors	7	715,486		41,751	
Cash at bank and in hand		-		13,412	
		777,479		59,150	
<b>CREDITORS: amounts falling due within one year</b>	8	(730,629)		(53,834)	
<b>NET CURRENT ASSETS</b>			46,850		5,316
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			64,765		5,316
<b>CAPITAL AND RESERVES</b>					
Called up share capital	10		10,667		10,000
Profit and loss account	11		54,098		(4,684)
<b>TOTAL SHAREHOLDERS' FUNDS</b>	12		64,765		5,316

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board of directors on 30 SEPTEMBER 1998 and signed on its behalf by:



) S. CRUMPLIN

) Directors

J. S. W. GRAZEBROOK

The notes on pages 7 to 11 form part of these financial statements.



## **DATA INTEGRATION LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1998**

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#### **1. STATEMENT OF ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention.

##### **Cash flow**

The accounts 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 Financial Reporting Standard 1: "Cash flow statements".

##### **Turnover**

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

##### **Depreciation of tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Office furniture and fittings	20% on cost
Computer equipment	20% on cost

##### **Stocks**

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

##### **Leasing and hire purchase commitments**

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease.

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

#### **2. OPERATING PROFIT / (LOSS)**

<b>Operating profit / (loss)</b>	<b>1998</b>	<b>1997</b>
	<b>£</b>	<b>£</b>
<b>After charging:</b>		
Depreciation of fixed assets	4,478	-
Auditors' remuneration	6,000	-
Operating lease rentals		
Land and buildings	6,064	3,476

# **DATA INTEGRATION LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1998**

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### **3. INTEREST PAYABLE AND SIMILAR CHARGES**

	<b>1998</b>	<b>1997</b>
	<b>£</b>	<b>£</b>
On bank loans and overdrafts	<u>359</u>	<u>6</u>

### **4. INFORMATION ON DIRECTORS AND EMPLOYEES**

	<b>1998</b>	<b>1997</b>
	<b>£</b>	<b>£</b>
<b>Staff costs</b>		
Wages and salaries	192,673	84,420
Social security costs	<u>17,009</u>	<u>-</u>
	<u>209,682</u>	<u>84,420</u>

	<b>1998</b>	<b>1997</b>
	<b>£</b>	<b>£</b>
<b>Directors' emoluments</b>		
Emoluments, including pension contributions to money purchase (defined contribution) schemes	<u>49,609</u>	<u>-</u>

### **5. TANGIBLE FIXED ASSETS**

	<b>Fixtures and fittings</b>
	<b>£</b>
<b>Cost:</b>	
Additions	<u>22,393</u>
<b>Depreciation:</b>	
Charge for year	<u>4,478</u>
<b>Net book value:</b>	
At 31 March 1998	<u>17,915</u>

## **DATA INTEGRATION LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1998**

#### **6. STOCKS**

	<b>1998</b>	<b>1997</b>
	<b>£</b>	<b>£</b>
Finished goods and goods for resale	<u>61,993</u>	<u>3,987</u>

#### **7. DEBTORS**

	<b>1998</b>	<b>1997</b>
	<b>£</b>	<b>£</b>
Trade debtors	682,241	40,506
Other debtors	33,245	1,245
	<u>715,486</u>	<u>41,751</u>

#### **8. CREDITORS: amounts falling due within one year**

	<b>1998</b>	<b>1997</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	3,204	-
Trade creditors	441,285	21,167
Amounts owed by group undertakings and undertakings in which the company has a participating interest	213,944	-
Taxation and social security	14,500	10,114
Other creditors	57,696	22,553
	<u>730,629</u>	<u>53,834</u>

Bank overdrafts are secured by a fixed and floating charge on all the assets of the company.

## **DATA INTEGRATION LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1998**

#### **9. BORROWINGS**

	<b>1998 £</b>	<b>1997 £</b>
<b>The company's borrowings are repayable as follows</b>		
Up to one year and on demand	<u>3,204</u>	<u>2,881</u>

#### **10. SHARE CAPITAL**

	<b>1998 £</b>	<b>1997 £</b>
<b>Authorised:</b>		
<b>Equity interests:</b>		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
<b>Allotted, called up and paid:</b>		
<b>Equity interests:</b>		
16,667 Ordinary shares of £1 each	<u>10,667</u>	<u>10,000</u>

During the year the company allotted 6,667 partly paid ordinary shares of £1 each.

The shares were subscribed at a price of £1 each of which 10 pence per share were paid up. The balance of the unpaid shares will remain until such time as the company shall call for payment.

#### **11. PROFIT AND LOSS ACCOUNT**

	<b>1998 £</b>	<b>1997 £</b>
Accumulated loss at 1 April 1997	(4,684)	(2,989)
Profit / (loss) at 31 March 1998	<u>58,782</u>	<u>(1,695)</u>
Retained profit / (accumulated loss) at 31 March 1998	<u>54,098</u>	<u>(4,684)</u>

## **DATA INTEGRATION LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1998**

#### **12. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	<b>1998</b>	<b>1997</b>
	<b>£</b>	<b>£</b>
<b>Profit / (loss) for the financial year</b>	58,782	(1,695)
New share capital subscribed	667	9,998
<b>Net addition to shareholders' funds</b>	<b>59,449</b>	<b>8,303</b>
Opening shareholders' funds	5,316	(2,987)
<b>Closing shareholders' funds</b>	<b>64,765</b>	<b>5,316</b>
<b>Represented by:-</b>		
Equity interests	64,765	5,316

#### **13. REVENUE COMMITMENTS**

At year end the company was committed to making the following payments during the next year in respect of operating leases with expiry dates as follows:

	<b>Land and buildings</b>		<b>Other</b>	
	<b>1998</b>	<b>1997</b>	<b>1998</b>	<b>1997</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Within one year	7,000	-	-	-

#### **14. ULTIMATE PARENT COMPANY**

The ultimate parent company is The Telecom Centre Limited, a company registered in England and Wales.