

**REGISTERED NUMBER: 2797428 (England and Wales)**

ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2002  
FOR  
CADOGAN INFORMATION LIMITED



CADOGAN INFORMATION LIMITED

CONTENTS OF THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2002

	Page
Company Information	1
Report of the Independent Auditors on the Abbreviated Accounts	2
Abbreviated Balance Sheet	4
Notes to the Abbreviated Accounts	5

CADOGAN INFORMATION LIMITED  
COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 2002

**DIRECTORS:** P W Ingham  
A R Lawes

**SECRETARY:** P Radcliffe

**REGISTERED OFFICE:** Meridian House  
Artist Street  
Armley  
LEEDS  
LS12 2EW

**REGISTERED NUMBER:** 2797428 (England and Wales)

**AUDITORS:** Green Stone & Co.  
Chartered Accountants  
63 Broadway  
Peterborough  
PE1 1SY

REPORT OF THE INDEPENDENT AUDITORS TO  
CADOGAN INFORMATION LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages three to six, together with the full financial statements of the company for the year ended 31 December 2002 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**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 of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of 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 full 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 three to six are properly prepared in accordance with those provisions.

**Other information**

On 28 October 2003 we reported, as auditors to the shareholders of the company on the financial statements for the year ended 31 December 2002 prepared under Section 226 of the Companies Act 1985, and our report included the following paragraphs:

"We planned 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.

We draw your attention to note two, which refers to the inclusion of the computer database in the balance sheet at directors' valuation of £3,297,382 less depreciation to date. An independent professional valuation has not been carried out and, whilst our audit report is not qualified in this respect, we believe, that in view of the significance of this item, it should be drawn to your attention.

**Going concern**

In forming our opinion we have considered the adequacy of the disclosures made in note 14 to the financial statements concerning the directors' actions to renegotiate bank facilities and inject further capital. In view of the significance of these matters to the preparation of the financial statements on a going concern basis, we consider that these disclosures should be brought to your attention but our audit opinion is not qualified in this respect."



Green Stone & Co.  
Chartered Accountants  
63 Broadway  
Peterborough  
PE1 1SY

28 October 2003

**CADOGAN INFORMATION LIMITED**

**ABBREVIATED BALANCE SHEET  
31 DECEMBER 2002**

		<u>2002</u>		<u>2001</u>	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Tangible assets	2		1,993,471		2,138,629
Investments	3		<u>-</u>		<u>-</u>
			1,993,471		2,138,629
<b>CURRENT ASSETS:</b>					
Stocks		-		988	
Debtors		383,133		410,563	
Cash at bank and in hand		<u>63,491</u>		<u>213</u>	
		446,624		411,764	
<b>CREDITORS:</b> Amounts falling due within one year		<u>623,736</u>		<u>898,388</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(177,112)</u>		<u>(486,624)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			1,816,359		1,652,005
<b>CREDITORS:</b> Amounts falling due after more than one year			<u>396,267</u>		<u>516,394</u>
			<u>£1,420,092</u>		<u>£1,135,611</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		511,000		131,000
Share premium			119,700		119,700
Revaluation reserve			1,423,333		1,423,333
Profit and loss account			<u>(633,941)</u>		<u>(538,422)</u>
<b>SHAREHOLDERS' FUNDS:</b>			<u>£1,420,092</u>		<u>£1,135,611</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**

P W Ingham - Director

Approved by the Board on 28 October 2003

The notes form part of these abbreviated accounts

CADOGAN INFORMATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2002

1. **ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Office & computer equipment**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Computer database	- 20% on reducing balance
Fixtures and fittings	- 20% on cost
Plant & machinery	- 20% on cost
Office & computer equipment	- 35% on reducing balance (assets and acquired after 1 January 1997)

Assets acquired after 1 January 1997 are depreciated at 35% on cost. Assets acquired before 1 January 1997 are depreciated at 35% on reducing balance.

**Stocks**

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

**Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

CADOGAN INFORMATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2002

2. **TANGIBLE FIXED ASSETS**

	<u>Total</u>
	£
<b>COST OR VALUATION:</b>	
At 1 January 2002	3,386,222
Additions	433,416
Disposals	(88,016)
Deficit on revaluation	<u>(9,000)</u>
At 31 December 2002	<u>3,722,622</u>
<b>DEPRECIATION:</b>	
At 1 January 2002	1,247,593
Charge for year	500,990
Eliminated on disposals	(21,232)
Revaluation adjustment	<u>1,800</u>
At 31 December 2002	<u>1,729,151</u>
<b>NET BOOK VALUE:</b>	
At 31 December 2002	<u>1,993,471</u>
At 31 December 2001	<u>2,138,629</u>

Cost or valuation at 31 December 2002 is represented by:

	<u>Computer database</u>	<u>Fixtures and fittings</u>	<u>Office &amp; computer equipment</u>	<u>Totals</u>
	£	£	£	£
Valuation in 2001	1,423,333	-	-	1,423,333
Cost	<u>1,874,049</u>	<u>77,185</u>	<u>348,055</u>	<u>2,299,289</u>
	<u>3,297,382</u>	<u>77,185</u>	<u>348,055</u>	<u>3,722,622</u>

Additions to computer databases include £428,014 (2001: £450,000) of development costs capitalised as calculated by the directors



### 3. **FIXED ASSET INVESTMENTS**

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

#### **Consumerdata Limited**

Nature of business: Market research computer services

	%
Class of shares:	holding
Ordinary	100.00

#### **Psychographics Limited**

Nature of business: Sale of consumer lifestyle information

	%
Class of shares:	holding
Ordinary	100.00

#### **Consumerplan Limited**

Nature of business: Dormant

	%
Class of shares:	holding
Ordinary	100.00

#### **Airport Passenger Data Limited**

Nature of business: Sale of market research data on business travel

	%
Class of shares:	holding
Ordinary	100.00

#### **Comprehensive Computer Services Limited**

Nature of business: Dormant

	%
Class of shares:	holding
Ordinary	100.00

CADOGAN INFORMATION LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31 DECEMBER 2002

4. **CALLED UP SHARE CAPITAL**

Authorised:		Nominal value:	2002	2001
Number:	Class:		£	£
2,000	Ordinary	£1	2,000	2,000
510,000	Preference	£1	510,000	300,000
(2001 - 300,000)			<hr/>	<hr/>
			<u>512,000</u>	<u>302,000</u>

Allotted, issued and fully paid:		Nominal value:	2002	2001
Number:	Class:		£	£
1,000	Ordinary	£1	1,000	1,000
510,000	Preference	£1	510,000	130,000
(2001 - 130,000)			<hr/>	<hr/>
			<u>511,000</u>	<u>131,000</u>

The following shares were allotted and fully paid for cash at par during the year:

380,000 Preference shares of £1 each

5. **GOING CONCERN**

During the year the directors reviewed the company's working capital requirements, renegotiated banking facilities and injected additional funds. As a result they consider that the company has adequate resources for its continued operation and that it is appropriate for the financial statements to continue to be prepared on a going concern basis.