

FOCAL RESEARCH LIMITED
DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST MAY 2000
COMPANY NUMBER: 3197901



FOCAL RESEARCH LIMITED

COMPANY INFORMATION

Directors

Mr G W Adkin
Mrs J Adkin

Secretary

Mr G Adkin

Company number

3197901

Registered office

Mount View
Barline
Beer
Seaton Devon
EX12 2HW

Accountants

Thomas Westcott & Gillard
Timberley
South Street
Axminster
Devon
EX13 5AD

FOCAL RESEARCH LIMITED

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FOCAL RESEARCH LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST MAY 2000

The directors present their report and the accounts for the company for the year ended 31st May 2000.

Principal activities

The company's principal activity continued to be that of market research.

Directors and their interests

The directors who held office during the year and their beneficial interests in the company's issued share capital are given below:

Name of director	Ordinary Shares	
	31st May 2000	1st June 1999
Mr G W Adkin	95	95
Mrs J Adkin	5	5

Statement of directors' responsibilities

Company law requires the directors to prepare accounts 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 for that year. In preparing those accounts 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 accounts 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 enable them to ensure that the accounts 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.

FOCAL RESEARCH LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31ST MAY 2000

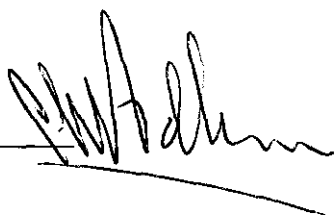
Small company exemptions

This report has been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985.

By order of the Board

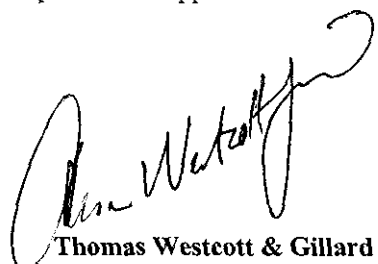
Mr G Adkin, Secretary

Date: 15.1.00

A handwritten signature in dark ink, appearing to read 'G Adkin', is written over a horizontal line. The signature is stylized with a large initial 'G' and a long, sweeping tail.

ACCOUNTANTS' REPORT TO THE DIRECTORS
ON THE UNAUDITED ACCOUNTS OF
FOCAL RESEARCH LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31st May 2000, set out on pages 4 to 8, and you consider that the company is exempt from an audit and a report under Section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Thomas Westcott & Gillard
Chartered Accountants
Timberely
South Street
Axminster
Devon
EX13 5AD

Date: 01.02.01

FOCAL RESEARCH LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31ST MAY 2000

	Notes	2000 £	1999 £
Turnover	2	223,140	188,910
Administrative expenses		(138,867)	(119,433)
Operating profit	3	84,273	69,477
Interest receivable		-	491
Profit on ordinary activities before taxation		84,273	69,968
Tax on profit on ordinary activities	5	(16,815)	(14,608)
Profit for the financial year		67,458	55,360
Dividends		(63,075)	(10,000)
Retained profit for the year		4,383	45,360
Retained profit brought forward		77,195	31,835
Retained profit carried forward		81,578	77,195

FOCAL RESEARCH LIMITED

BALANCE SHEET

AS AT 31ST MAY 2000

	Notes	£	2000 £	£	1999 £
Fixed assets					
Tangible assets	6		42,347		27,460
Current assets					
Debtors	7	51,987		53,376	
Cash at bank and in hand		49,417		16,836	
		101,404		70,212	
Creditors: amounts falling due within one year	8	(62,073)		(20,377)	
Net current assets			39,331		49,835
Total assets less current liabilities			81,678		77,295
Capital and reserves					
Share capital	9		100		100
Profit and loss account			81,578		77,195
Shareholders' funds			81,678		77,295

The directors are of the opinion that the company is entitled to exemption from audit conferred by Subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st May 2000.

The directors confirm that no member or members have requested an audit pursuant to Subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

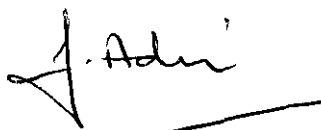
ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985,

and preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective March 1999).

These accounts were approved by the board on 22nd December ~~2000~~ and signed on its behalf by:

Mrs J Adkin
Director



FOCAL RESEARCH LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MAY 2000

1 Accounting policies

Basis of accounting

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

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of tangible fixed assets by reducing balance method, with the Leasehold Improvements depreciated by straight-line method. The rates and periods generally applicable are:

Leasehold Improvements	-10%
Plant and machinery	-15%
Motor vehicles	-25%

Contribution to pension funds

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2 Turnover

The turnover was derived from the company's principal activity which was carried out wholly in the UK.

3 Operating profit

The operating profit is stated after charging or crediting:

	2000	1999
	£	£
Depreciation of tangible fixed assets:		
-owned assets	7,622	6,348

4 Directors' remuneration

	2000	1999
	£	£
Aggregate emoluments	9,580	3,000

5 Taxation

	2000	1999
	£	£
Based on the profit for the year:		
UK corporation tax	16,815	14,608

FOCAL RESEARCH LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MAY 2000

6 Tangible fixed assets

	Leasehold Improve- Ments	Plant, Machinery & Office Equipment	Motor vehicles	Total
Cost	£	£	£	£
At 1st June 1999	2,100	19,123	18,378	39,601
Additions	16,250	6,259	-	22,509
At 31st May 2000	18,350	25,382	18,378	62,110
Depreciation				
At 1st June 1999	210	3,890	8,041	12,141
Charge for the year	1,814	3,224	2,584	7,622
At 31st May 2000	2,024	7,114	10,625	19,763
Net book value				
At 31st May 2000	16,326	18,268	7,753	42,347
At 31st May 1999	1,890	15,233	10,337	27,460

7 Debtors

	2000	1999
	£	£
Trade debtors	39,105	38,625
Focal Marketing	12,191	6,181
Other debtors	691	368
Directors' loan accounts	-	8,202
	51,987	53,376

8 Creditors: amounts falling due within one year

	2000	1999
	£	£
Other creditors	58,072	20,377
Directors' loans	4,001	-
	62,073	20,377

9 Share capital

	2000	1999
	£	£
Authorised		
100 Ordinary shares of £1.00 each	100	100
Allotted		
100 Allotted, called up and fully paid ordinary shares of £1.00 each	100	100

FOCAL RESEARCH LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MAY 2000

10 Related parties

In the directors' opinion the company is controlled by Mr G. Adkin, one of its directors, who holds 95% of the issued share capital.

At 31 May 2000 the directors were owed £4001 by the company (1999 : the directors owed £8202) in respect of directors loan account balances.

During the year ended 31st May 1999, the company received management services from a business under the control of Mrs Adkin, a director, payments of £16000 were made for these services. These services were not provided during the year ended 31st May 2000. Marketing services costing £40425 were also supplied from this business.

Included within Debtors - Focal Marketing is £12191 recharged telephone and motor expenses to the business controlled by Mrs Adkin.

The company occupies premises owned by the controlling parties. No rent is charged. During the year the company carried out improvement costing £16250 at this property.