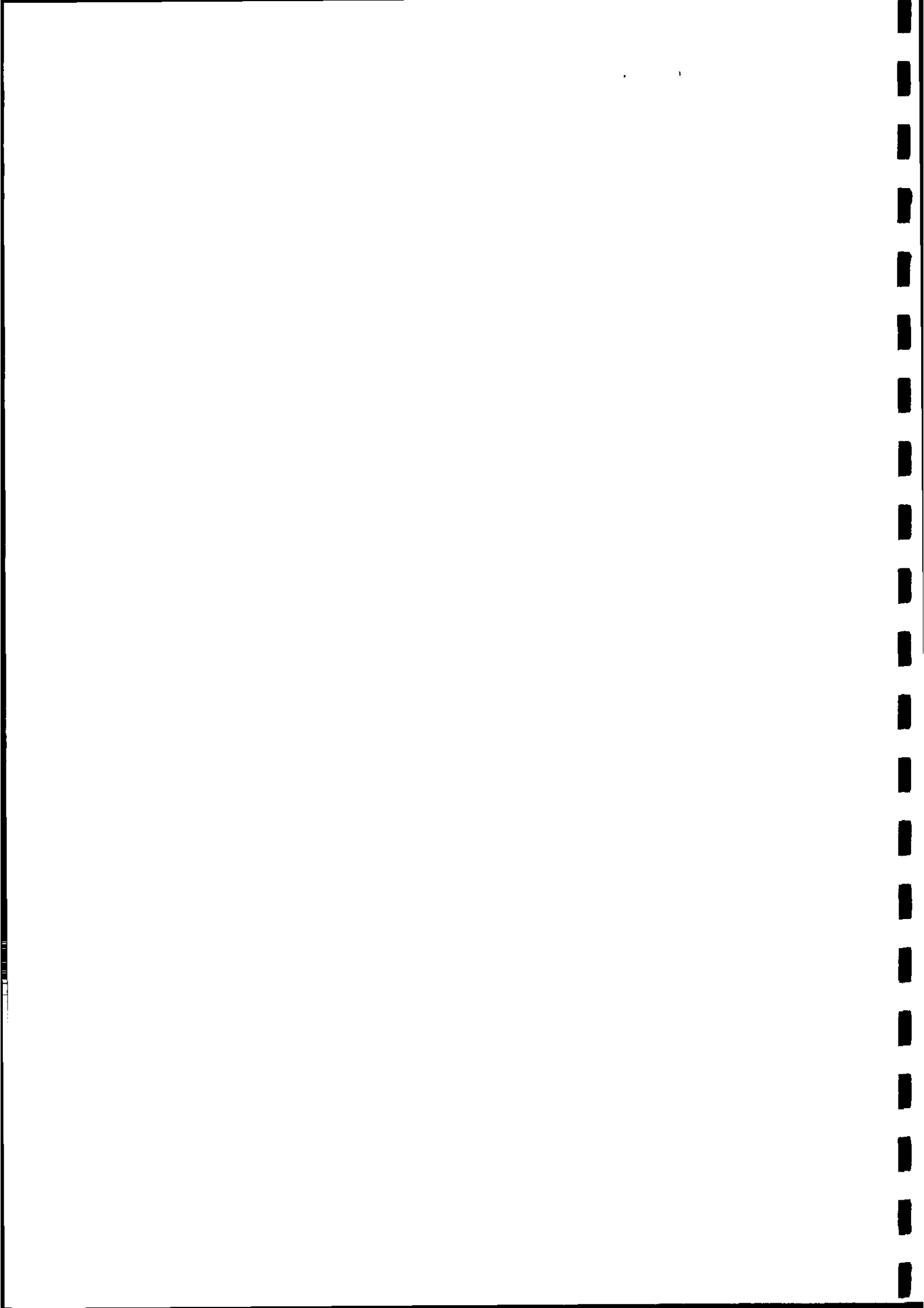


3T RPD LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2000





AUDITORS' REPORT TO 3T RPD LTD

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5 together with the accounts of 3T RPD Ltd for the year ended 31st March 2000 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 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

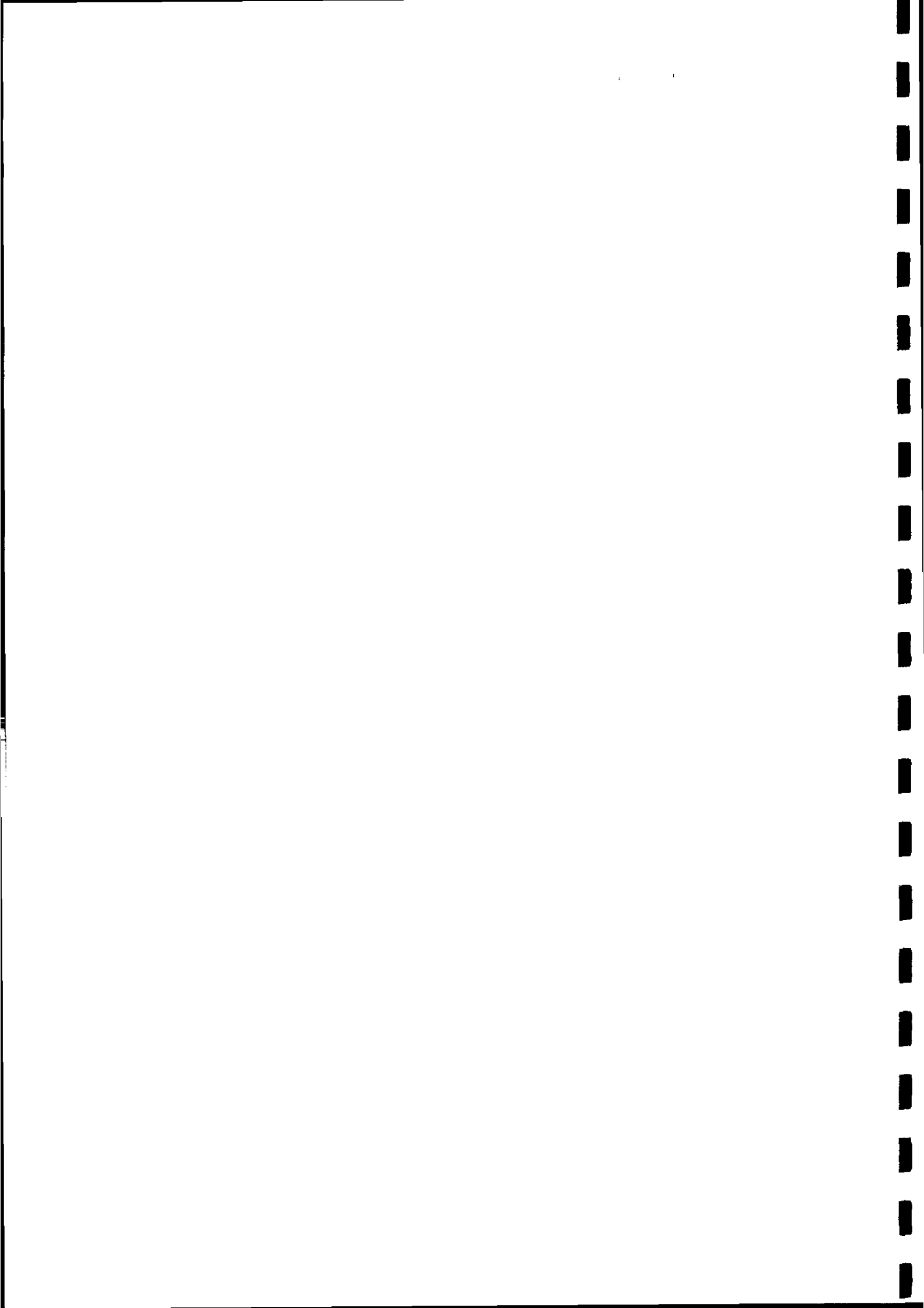
We have carried out procedures we considered necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the accounts.

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 5 are properly prepared in accordance with those provisions.

Feltons
Chartered Accountants and Registered Auditors
12 Sheet Street
Windsor
Berkshire
SL4 1BG
Date: 29/01/2001

Feltons.



3T RPD LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2000

	Notes	£	2000 £	£	1999 £
Fixed assets					
Tangible assets	2		520,435		-
Current assets					
Stocks		3,259		-	
Debtors		23,692		-	
Cash at bank and in hand		58,158		1	
		85,109		1	
Creditors: amounts falling due within one year		(91,079)		-	
Net current liabilities/assets			(5,970)		1
Total assets less current liabilities			514,465		1
Accruals and deferred income					
Grant to be released to profit and loss account	3		497,794		-
Capital and reserves					
Share capital	4		107,500		1
Profit and loss account			(90,829)		-
			514,465		1

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

These abbreviated accounts were approved by the board on 26th January 2001 and signed on its behalf.

Mr Stuart Tagg
Director

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2000

1 Accounting policies

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 exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

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

Tangible fixed assets and depreciation

Depreciation has been provided at the following rates in order to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives:

Plant and machinery	20% and 10% straight line
Fixtures and fittings	20% reducing balance
Computer equipment	20% and 33% straight line

Government grants

Government grants in respect of capital expenditure are credited to a deferred income account and are released to the profit and loss account by equal annual instalments over the expected useful lives of the relevant assets.

Stocks

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

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2000

2	Fixed assets	Tangible fixed assets £	Total £
	Cost		
	Additions	535,253	535,253
	At 31st March 2000	<u>535,253</u>	<u>535,253</u>
	Depreciation and amortisation		
	Charge for the year	14,818	14,818
	At 31st March 2000	<u>14,818</u>	<u>14,818</u>
	Net book value		
	At 31st March 2000	<u>520,435</u>	<u>520,435</u>
3	Accruals and deferred income	2000 £	1999 £
	Received during the year	510,000	-
	Released during the year	(12,206)	-
	At 31st March 2000	<u>497,794</u>	<u>-</u>

During the period the company received a grant of £510,000 from the South East England Development Agency (SEEDA) to assist in the development of the company's activities. The grant is only repayable if the company fails to comply with the contract terms between itself and SEEDA up to the expiry of the contract on 1 December 2002. The monies received have been used to purchase items of plant and machinery and computer equipment and, in accordance with Statement of Standard Accounting Practice 4, are being released into the profit and loss account over the expected useful lives of the assets purchased.

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2000

4	Share capital	2000 £	1999 £
	Authorised		
	100,000 Ordinary A shares of £1 each	100,000	1,000
	500,000 Ordinary B shares of £1 each	500,000	-
		<u>600,000</u>	<u>1,000</u>
	Allotted		
	5,000 Allotted, called up and fully paid ordinary A shares of £1 each	5,000	1
	102,500 Allotted, called up and fully paid ordinary B shares of £1 each	102,500	-
		<u>107,500</u>	<u>1</u>

The rights of the share classes are as follows:

Voting A shares 5 votes per share, B shares 1 vote per share. Dividends A shares 5 units per share, B shares 1 unit per share. Return of capital A shares 5 units per share, B shares 1 unit per share.

New Greenham Park Enterprise Centre has options on 95,000 A Ordinary Shares which are exercisable at par on or before 31 December 2001. 20,000 of these options were exercised in June 2000.