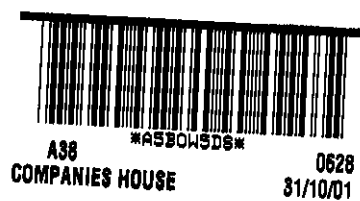


REGISTERED NUMBER: 3379147

CO. MET INFORMATION TECHNOLOGY LIMITED

**REPORT AND
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 DECEMBER 2000**



CO. MET INFORMATION TECHNOLOGY LIMITED

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000

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CO. MET INFORMATION TECHNOLOGY LIMITED

COMPANY INFORMATION AT 31 DECEMBER 2000

DIRECTOR

B J Alsford

SECRETARY

A C L Natt

REGISTERED OFFICE

The Croft
Boroughbridge Road
Kirk Deighton
Wetherby
LS22 5HG

BUSINESS ADDRESS

The Croft
Boroughbridge Road
Kirk Deighton
Wetherby
LS22 5HG

ACCOUNTANTS

Birch Kettlewell
Chartered Accountant and Registered Auditor
The Hawthorns
Rail Balk Lane
Wetherby
LS22 6WA

SOLICITORS

Nelsons
St Andrews House
St Andrews Street
Leeds

PRINCIPAL BANKERS

H S B C Plc
7 Prospect Crescent
Harrogate
HG1 1RN

CO. MET INFORMATION TECHNOLOGY LIMITED

DIRECTOR'S REPORT

The director presents his annual report with the financial statements of the company for the year ended 31 December 2000.

PRINCIPAL ACTIVITIES

The principal activities of the company in the year under review were that of computer consultants.

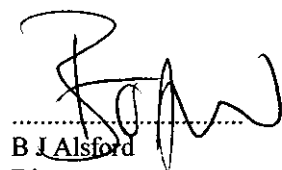
DIRECTOR AND HIS INTERESTS

The director in office in the year and his beneficial interest in the company at the balance sheet date and the beginning of the year (or on appointment if later) were as follows:

		Number of Shares	
		2000	1999
B J Alsford	Ordinary shares of £1 each	100	100

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

Signed by:


.....
B J Alsford
Director

Date: 30/10/01
.....

CO. MET INFORMATION TECHNOLOGY LIMITED**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2000**

	Notes	2000 £	1999 £
TURNOVER		537,624	589,151
Cost of sales		265,465	273,873
GROSS PROFIT		272,159	315,278
Administrative expenses		258,694	216,178
OPERATING PROFIT	2	13,465	99,100
Investment income and interest receivable		-	10
Interest payable and similar charges		(6,080)	(6,804)
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		7,385	92,306
Tax on profit on ordinary activities	5	(1,166)	(1,379)
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		6,219	90,927
Dividends		(3,240)	-
RETAINED PROFIT FOR THE FINANCIAL YEAR	12	2,979	90,927

The notes on pages 6 to 10 form part of these financial statements.

CO. MET INFORMATION TECHNOLOGY LIMITED

BALANCE SHEET AT 31 DECEMBER 2000

	Notes	£	2000 £	£	1999 £
FIXED ASSETS					
Tangible assets	6		26,171		22,064
CURRENT ASSETS					
Stocks		12,663		13,945	
Debtors	7	125,549		161,675	
Cash at bank and in hand		36,544		50,557	
		<u>174,756</u>		<u>226,177</u>	
CREDITORS: amounts falling due within one year	8	<u>(143,483)</u>		<u>(192,323)</u>	
NET CURRENT ASSETS			31,273		33,854
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>57,444</u>		<u>55,918</u>
CREDITORS: amounts falling due after more than one year	9		<u>(52,547)</u>		<u>(54,000)</u>
NET ASSETS			<u>4,897</u>		<u>1,918</u>

The notes on pages 6 to 10 form part of these financial statements.

CO. MET INFORMATION TECHNOLOGY LIMITED

BALANCE SHEET AT 31 DECEMBER 2000

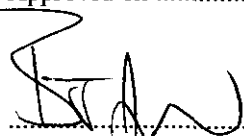
		2000		1999	
	Notes	£	£	£	£
CAPITAL AND RESERVES					
Called up share capital	11		100		100
Profit and loss account	12		4,797		1,818
TOTAL SHAREHOLDERS' FUNDS			4,897		1,918

The director has taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of the Companies Act 1985. The director acknowledges his responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 December 2000 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Approved on 31.12.01 and signed by:



B J Alsford
Director

CO. MET INFORMATION TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

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	25% on cost
Motor vehicles	25% on cost

Work in progress

Work in progress is stated at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads. Net realisable value is based on estimated selling price less further costs to completion and disposal.

Deferred taxation

Deferred taxation is provided using the liability method on all timing differences to the extent that they are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

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.

Pension costs

The company operates a money purchase (defined contribution) pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

2. OPERATING PROFIT

Operating profit is stated	2000	1999
	£	£
After charging:		
Depreciation of fixed assets	6,969	6,108
Depreciation of leased assets	5,374	4,419
Auditors' remuneration	-	1,500

CO. MET INFORMATION TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000

3. INFORMATION ON DIRECTOR

	2000	1999
	£	£
Director's emoluments		
Emoluments, including pension contributions to money purchase (defined contribution) schemes	55,000	54,083

4. PENSION COSTS

Money purchase (defined contribution) pension scheme

The company operates a money purchase (defined contribution) pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £3,601 (1999: £4,601).

5. TAX ON PROFIT ON ORDINARY ACTIVITIES

	2000	1999
	£	£
The taxation charge comprises:		
Corporation tax at 14.75% (1999 - 20.25%)	1,246	1,379
Adjustment in respect of prior years	(80)	-
	<u>1,166</u>	<u>1,379</u>

CO. MET INFORMATION TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000

6. TANGIBLE FIXED ASSETS

	Plant and machinery etc. £
Cost:	
At 1 January 2000	43,124
Additions	25,290
Disposals	(17,678)
At 31 December 2000	50,736
Depreciation:	
At 1 January 2000	21,060
Charge for year	12,343
On disposals	(8,838)
At 31 December 2000	24,565
Net book value:	
At 31 December 2000	26,171
At 31 December 1999	22,064

**Included above are assets held under finance leases or
hire purchase contracts as follows:**

	2000 £	1999 £
Net book value:		
Plant and machinery etc.	16,121	8,840
Depreciation charge for the year:		
Plant and machinery etc.	5,374	4,419

Net obligations under finance leases and hire purchase contracts are secured on the assets acquired.

7. DEBTORS

	2000 £	1999 £
Trade debtors	98,328	160,125
Other debtors	27,221	1,550
	125,549	161,675

CO. MET INFORMATION TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000

8. CREDITORS: amounts falling due within one year

	2000	1999
	£	£
Bank loans and overdrafts	12,000	12,000
Trade creditors	61,813	104,300
Taxation and social security	17,671	54,243
Other creditors	51,999	21,780
	<u>143,483</u>	<u>192,323</u>

9. CREDITORS: amounts falling due after more than one year

	2000	1999
	£	£
Bank loans and overdrafts	42,000	54,000
Other creditors	10,547	-
	<u>52,547</u>	<u>54,000</u>

10. OBLIGATIONS UNDER FINANCE LEASES AND HIRE PURCHASE CONTRACTS

	2000	1999
	£	£
Net obligations (included in 'other creditors')	<u>17,711</u>	<u>11,597</u>

11. SHARE CAPITAL

	2000	1999
	£	£
Authorised:		
Equity interests:		
1000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid:		
Equity interests:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

CO. MET INFORMATION TECHNOLOGY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2000

12. PROFIT AND LOSS ACCOUNT

	2000	1999
	£	£
Retained profit / (Accumulated loss) as at 1 January 2000	1,818	(89,109)
Profit for the year	2,979	90,927
Retained profit as at 31 December 2000	<u>4,797</u>	<u>1,818</u>

13. TRANSACTIONS WITH DIRECTORS

	2000	1999
	£	£
Amounts owed to directors		
B J Alsford	-	132

14. CONTROL

The ultimate controlling party is B J Alsford.