

GMAP LIMITED
ABBREVIATED FINANCIAL STATEMENTS
For the year ended
31 October 2000



HORWATH CLARK WHITEHILL
Chartered Accountants & Registered Auditors
North Lane House
9B North Lane
Headingley
Leeds
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GMAP LIMITED
ABBREVIATED FINANCIAL STATEMENTS
Year ended 31 October 2000

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GMAP LIMITED

AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 6, together with the financial statements of the company for the year ended 31 October 2000 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of the directors and the 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 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 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 Act, and the abbreviated accounts on pages 2 to 6 are properly prepared in accordance with those provisions.



North Lane House
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HORWATH CLARK WHITEHILL
Chartered Accountants
& Registered Auditors

9 March 2001

GMAP LIMITED
ABBREVIATED BALANCE SHEET
31 October 2000

	Note	2000	1999
		£	£
Fixed assets	2		
Tangible assets		39,436	106,477
Investments		<u>2</u>	<u>1</u>
		39,438	106,478
Current assets			
Stocks		6,676	26,200
Debtors		480,072	452,266
Cash at bank and in hand		<u>1,513</u>	<u>71,849</u>
		488,261	550,315
Creditors: Amounts falling Due within one year	3	(552,579)	(363,689)
Net current (liabilities)/assets		(64,318)	186,626
Total assets less current liabilities		(24,880)	293,104
Creditors: Amounts falling due After more than one year		-	(46,465)
		(24,880)	246,639
Capital and reserves			
Called-up equity share capital	5	372	372
Share premium account		207,516	207,516
Profit and Loss Account		(232,768)	38,751
(Deficiency)/shareholders' funds		(24,880)	246,639

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

These financial statements were approved by the directors on the 9 March 2001 and are signed on their behalf by:

Prof. M.C. Clarke



The notes on pages 3 to 6 form part of these financial statements.

GMAP LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

Year ended 31 October 2000

1. Accounting policies

Basis of accounting

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

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the Profit and Loss Account represents amounts invoiced during the year, *exclusive of Value Added Tax*.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computers 33% on cost
Fixtures and fittings 20%-50% on cost
Motor vehicles 20% on cost

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the Profit and Loss Account on a straight line basis.

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the Profit and Loss Account.

GMAP LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

Year ended 31 October 2000

1. Accounting policies *(continued)*

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

Investments in related undertakings

Investments in related undertakings are stated at cost. Provision is made for any diminution in the value of the investments if the reduction is expected to be permanent.

Going concern

The accounts have been prepared on a going concern basis assuming the continued support of the company's financiers. The directors have reviewed the results of the company's operations in the period from 1st November 2000 to the date of approval of the financial statements and have made forecasts of its performance in the subsequent 12 months. They have also received assurances of continued financial support from the company's financiers. In view of this, the directors consider that the company will continue to be able to meet its liabilities as they fall due and that the accounts can therefore be prepared on the going concern basis.

2. Fixed assets

	Tangible Fixed Assets £	Investments £	Total £
Cost			
At 1 November 1999	195,276	1	195,277
Additions	23,417	1	23,418
Disposals	(94,500)	-	(94,500)
At 31 October 2000	124,193	2	124,195
Depreciation			
At 1 November 1999	88,799	-	88,799
Charge for year	40,544	-	40,544
On disposals	(44,586)	-	(44,586)
At 31 October 2000	84,757	-	84,757
Net book value			
At 31 October 2000	39,436	2	39,438
At 31 October 1999	106,477	1	106,478

GMAP LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

Year ended 31 October 2000

2. Fixed assets *(continued)*

The above investments represent a 50% holding of the issued ordinary share capital of Category Limited and a 50% holding of the issued ordinary share capital of Advanced Geographical Solutions Limited.

	2000 £	1999 £
Aggregate capital and reserves		
Category Limited	76	502
Advanced Geographical Solutions Limited (Dormant)	2	-
Profit and (loss) for the year		
Category Limited	(426)	500
Advanced Geographical Solutions Limited (Dormant)	-	-

Group accounts have not been prepared by virtue of section 248(1) of the Companies Act 1985 on the grounds that it qualifies as small sized. The accounts show information about the company as an individual entity and not about the group as a whole.

3. Creditors: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2000 £	1999 £
Bank loans and overdrafts	<u>69,174</u>	<u>-</u>

GMAP LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

Year ended 31 October 2000

4. Transactions with the directors

Transactions

During the year amounts were payable to the University of Leeds in consideration for the services of certain directors as follows:

	2000 £	1999 £
Prof. M. C. Clarke	153,432	152,844
Dr. M.H. Birkin	70,494	71,784

Included in the above is an amount of £55,000 (1999 £55,000) payable under a secondment agreement in respect of Prof. M.C. Clarke. This amount is payable next year and a further some of £75,000 is payable in the second year if, at that date, the company or its business has not been sold.

In addition to the above, an amount of £12,000 (1999 nil) was paid to Bridge Consultants in consideration for the services of T.J.D. Stock.

Included within debtors is an amount due from Dr. P. Boden, a director of the company, of £4,472 (1999 £5,629) in respect of unpaid share capital.

Included within other debtors is an amount of £15,076 (1999 nil) due from U N C Limited, a company in which Professor M.C. Clarke is also a director. An amount of £3,000 (1999 nil) re rent on the premises occupied by GMAP Limited was recharged to this company during the year. This amount was still outstanding at the year end and is included within trade debtors.

5. Share capital

Authorised share capital:

	2000 £	1999 £
1,000 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2000 £	1999 £
Ordinary share capital	<u>372</u>	<u>372</u>