

Company Registration No. 3453983 (England and Wales)

CAPSTAN NORTHERN LIMITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2001



CAPSTAN NORTHERN LIMITED

COMPANY INFORMATION

Directors

P R M Pindar
G M Hurst

Secretary

T M Fontana

Company number

3453983

Registered office

Bourne House, 34 Beckenham Road
Beckenham
Kent
BR3 4TU

CAPSTAN NORTHERN LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2001

The directors present their report and financial statements for the year ended 31 December 2001.

Principal activity and review of the business

The company was dormant and did not trade during the period. As a result a profit and loss account has not been prepared.

Directors

The following directors have held office since 1 January 2001:

P R M Pindar

G M Hurst

Mr Pindar and Mr Hurst were directors of the ultimate parent undertaking and details of their interests are included in the accounts of that company.

Auditors

It was reported that, as the company is dormant and meets the other requirements of section 250 of the Companies Act 1985, it is entitled to exemption from the obligation to appoint auditors. The following special resolution was proposed and passed, "that no auditors be appointed by the company".

Directors' responsibilities

Company law requires the directors to prepare financial statements 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 of the company for that period. In preparing those financial statements, 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 financial statements 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 to enable them to ensure that the financial statements 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.

On behalf of the board



G M Hurst
Director

18 September 2002

CAPSTAN NORTHERN LIMITED

BALANCE SHEET AS AT 31 DECEMBER 2001

	Notes	2001 £	2000 £
Current assets			
Debtors	3	133,445	133,445
Total assets		<u>133,445</u>	<u>133,445</u>
Capital and reserves			
Called up share capital	4	1,000	1,000
Profit and loss account	5	132,445	132,445
Shareholders' funds - equity interests		<u>133,445</u>	<u>133,445</u>

For the year ended 31 December 2001 the company was entitled to exemption under Section 249AA(1) of the Companies Act 1985.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with Section 249B(2).

The directors acknowledge their responsibility for:

- a) ensuring the company keeps accounting records which comply with Section 221; and
- b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit and loss for the financial year in accordance with Section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the board of directors on 18 September 2002 and signed on their behalf by



G M Hurst
Director

CAPSTAN NORTHERN LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2001

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

2 Taxation

No provision has been made for corporation tax as the company has not traded and therefore there are no profits subject to corporation tax.

3 Debtors

	2001 £	2000 £
Amounts owed by parent and fellow subsidiary undertakings	133,445	133,445

4 Share capital

	2001 £	2000 £
Authorised		
1,000 Ordinary shares of £ 1 each	1,000	1,000
Allotted, called up and fully paid		
1,000 Ordinary shares of £ 1 each	1,000	1,000

5 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 January 2001	132,445
Balance at 31 December 2001	132,445

6 Employees

Number of employees

There were no employees during the year apart from the directors.

CAPSTAN NORTHERN LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) ***FOR THE YEAR ENDED 31 DECEMBER 2001***

7 Control

The company's immediate parent undertaking is Capita Business Services Limited, a company incorporated in England and Wales.

The company's ultimate parent undertaking is The Capita Group Plc, a company incorporated in England and Wales. The accounts of The Capita Group Plc are available from the registered office at 71 Victoria Street, London SW1H 0XA.