



Whistonbrook Technologies

Whistonbrook Technologies Limited

2000 Annual Report

January 1st 2000 to December 31st 2000



Whistonbrook Technologies Limited
Registered Office, The Spires, 2 Adelaide St., Luton, Beds, LU1 5DU, UK
Company Registration: England No. 3531322 VAT Reg. No. 714060573

WHISTONBROOK TECHNOLOGIES LIMITED

Directors Report

The directors present their report and the account for the year ended 31st December 2000

REVIEW OF ACTIVITIES AND OPERATIONS

Whistonbrook Technologies Limited's business is the provision of hardware and software for chemical sensor measurement and consultancy in related fields. Software includes internet web page design and management. The principle activities this year have been consultancy in sensor systems, provision of sensor interface instrumentation and software. The operations of Whistonbrook Technologies Limited in 2000 achieved sales of £22337.46.

RESULTS AND DIVIDENDS

Operating profit in 2000 was £5863.74

Profit after taxation was £5131.58

During 2000 Whistonbrook Technologies Limited declared a dividend to its shareholders of £4 per share. Retained earnings for the year were transferred to reserves.

DIRECTORS

The following were directors of the company throughout the year ended 31st December 2000

S.J.Edwards
S.J.McIntyre

The following were appointed directors of the company on 2nd March 2000

B.J.Birch
D.Law

DIRECTORS' RESPONSIBILITIES FOR PREPARING THE ACCOUNTS

- i. for the year ended 31st December 2000 the company was entitled to the exemption under sub-section (1) of section 249A of the Companies Act 1985.
- ii. No notice from members requiring an audit, has been deposited under section 249B(2) of the Companies Act 1985, and
- iii. The directors acknowledge their responsibility for
 - a) ensuring the company keeps accounting records which comply with section 221, and:

WHISTONBROOK TECHNOLOGIES LIMITED

Directors Report

- b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
- c) preparing the accounts in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

The directors confirm that appropriate accounting policies and applicable accounting standards have been used in the preparation of the accounts and that they have been consistently applied and are supported by reasonable and prudent judgements and estimates.

Approved on behalf of the Board of Directors on 6th September 2001



S.J. Edwards
Chairman

The Spires
2 Adelaide St
Luton
Beds
LU1 5DU

WHISTONBROOK TECHNOLOGIES LIMITED
Profit and Loss Account for year ending 31st December 2000

| Note | | £ |
|-------------|--|-----------------|
| 2 | Turnover | |
| | Continuing operations | 22337.46 |
| | Cost of sales | (10928.24) |
| | Gross Profit | 11409.22 |
| 3 | Total net operating costs | (5545.48) |
| | Operating profits/(losses) | 5863.74 |
| 2 | Total operating profit | 5863.74 |
| | Profit on ordinary activities before interest | 5863.74 |
| 4 | Profit on ordinary activities before taxation | 5863.74 |
| 5 | Taxation on profit | 732.17 |
| 11 | Profit on ordinary activities after taxation | 5131.58 |
| 11 | Dividend | 1000.00 |
| | Retained earnings/(deficit) for the year | 4131.58 |

WHISTONBROOK TECHNOLOGIES LIMITED
Balance Sheet as at 31st December 2000

| Note | | £ |
|-------------|--|----------------|
| 7 | FIXED ASSETS | 317.72 |
| <hr/> | | |
| | CURRENT ASSETS | |
| 8 | Stock | 90.00 |
| 8 | Debtors | 207.81 |
| | Cash at Bank and in hand | 7844.09 |
| <hr/> | | |
| 9 | CREDITORS | |
| | Amounts falling due within one year | (1967.74) |
| <hr/> | | |
| | NET CURRENT ASSETS | 6174.16 |
| <hr/> | | |
| | TOTAL ASSETS LESS CURRENT LIABILITIES | 6491.88 |
| <hr/> | | |
| | CREDITORS | |
| | Amounts falling due after more than one year | 0.00 |
| <hr/> | | |
| | SHARE CAPITAL AND RESERVES | |
| 10 | Called up share capital | 250.00 |
| 11 | Profit and loss account | 6241.88 |
| <hr/> | | |
| | | 6491.88 |
| <hr/> | | |

The directors have: -

- taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) [total exemption]
- confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985

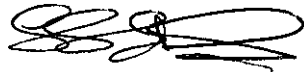
WHISTONBROOK TECHNOLOGIES LIMITED

Balance Sheet as at 31st December 2000

- d) acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit/loss (which ever is applicable) for the year then ended 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 this company.

The accounts are prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies (Section 246(8) of the Act).

Approved on behalf of the Board of Directors on 6th September 2001



S.J. Edwards
Chairman

The Spires
2 Adelaide St
Luton
Beds
LU1 5DU

WHISTONBROOK TECHNOLOGIES LIMITED
NOTES TO THE ACCOUNTS
31st December 2000

1. ACCOUNTING POLICIES

TURNOVER

The amount reported as turnover represents revenue from sales of products and services after deduction of value added tax.

2. SEGMENTAL REPORTING

TURNOVER

| By class of business | £ |
|-----------------------------|-----------------|
| Provision of Hardware | 16877.46 |
| Provision of Software | 460.00 |
| Provision of Services | 5000.00 |
| Total | 22337.46 |

OPERATING PROFIT

| | |
|--------------|----------------|
| Total | 5863.74 |
|--------------|----------------|

3. ANALYSIS OF NET OPERATING EXPENSES

| | | |
|-------------------------|-----------|-----------------|
| 1999 | | £ |
| Turnover | | 22337.46 |
| Cost of Sales | | |
| Raw Materials | (5397.38) | |
| Wages | (5620.86) | |
| Stock | 90.00 | |
| | | (10928.24) |
| Gross Profit | | 11409.22 |
| Administrative expenses | | |
| Insurance | (964.60) | |
| Office/Stationary | (304.48) | |
| Rent | (2062.50) | |
| | | (3331.58) |
| Distribution Costs | | |
| Travel | (175.40) | |
| | | (175.40) |
| Other operating charges | | |
| Financial charges | (76.08) | |
| Depreciated Assets | (1771.24) | |
| Accrued expenses | (398.98) | |

WHISTONBROOK TECHNOLOGIES LIMITED
NOTES TO THE ACCOUNTS
31st December 2000

| | | |
|-------------------------------|--------|------------------|
| Prepaid charges | 207.81 | (2038.49) |
| Net operating expenses | | (5545.48) |
| Operating Profit | | 5863.74 |

4. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

Profit before taxation is stated after:

| | |
|-----------------------|---------|
| Charging: | £ |
| Wages and salaries | 5098.14 |
| Social security costs | 522.72 |

5. TAXATION

| | |
|--|---------------|
| | £ |
| Corporation Tax at 20% for 1 st Jan to 31 st Mar | 291.59 |
| Corporation Tax at 10% for 1 st Apr to 31 st Dec | 440.58 |
| Total Corporation Tax | 732.17 |

6. DIRECTORS' EMOLUMENTS

The directors' remuneration was £3938.39 for the year ending 31st December 2000.

7. FIXED ASSETS

| | |
|--|---------------|
| | £ |
| Assets at 1 st January 2000 | 158.29 |
| Assets acquired during year | 1930.66 |
| Depreciation | (1771.24) |
| Assets at 31st December 2000 | 317.72 |

8. DEBTORS

| | |
|-------------------|--------|
| | £ |
| Prepaid Insurance | 207.81 |

9. CREDITORS

| | |
|---------------------------------|----------------|
| | £ |
| Social Security and other taxes | 836.59 |
| Trade creditors | 398.98 |
| Corporation Tax | 732.17 |
| | 1967.74 |

WHISTONBROOK TECHNOLOGIES LIMITED

NOTES TO THE ACCOUNTS

31st December 2000

10. SHARE CAPITAL

The authorised share capital of the company consists of 250 Ordinary shares of £1 each.

The issued and fully paid up share capital consists of 250 Ordinary shares of £1 each.

11. PROFIT AND LOSS ACCOUNT

| | £ |
|---|----------------|
| Balance at 31 st December 1999 | 1110.30 |
| Profit for the year | 4131.58 |
| Dividend paid | 1000.00 |
| Balance at 31st December 2000 | 6241.88 |

A resolution approving the profit and loss account of Whistonbrook Technologies Limited was passed by the Board of Directors on 6th September 2001