

Company Number: 3589172

E-Z DATA LIMITED
REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2003

FINLAY ROBERTSON
Chartered Accountants

Brook House
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Manchester M2 2EE



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E-Z DATA LIMITED
ACCOUNTS TO 31 DECEMBER 2003

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DIRECTORS AND OFFICERS

Directors: R A Billett
 A P Challinor
 S M Hussain

Secretary and Registered Office:

N C P Bird
Savile House
Weston Park
Bath
BA1 4AN

E-Z DATA LIMITED
REPORT OF THE DIRECTORS

The directors present their report and the unaudited accounts for the year ended 31 December 2003.

REVIEW OF THE BUSINESS

The company owns the source code, copyrights and intellectual property rights of a software product called E-Z Data Manager formally known as DB*Archiver.

Details of the results are set out in the profit and loss account on page 3.

DIRECTORS

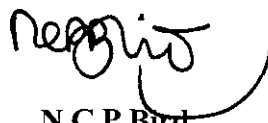
The directors in office throughout the year and their beneficial interests in the issued share capital at 31 December 2003 and at 31 December 2002 were:-

	2003 Number	2002 Number
R A Billett	48	48
A P Challinor	38	38
C C Farrell	38	38
S M Hussain	38	38

CC Farrell resigned from the board on 6 April 2004.

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

By Order of the Board



N C P Bird
Secretary

19 October 2004

Savile House
Weston Park
Bath
BA1 4AN

E-Z DATA LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2003

	Note	2003 £	2002 £
TURNOVER		-	-
Administrative expenses		(95,893)	(96,258)
		<hr/>	<hr/>
OPERATING LOSS	2	(95,893)	(96,258)
Interest payable		-	(379)
		<hr/>	<hr/>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(95,893)	(96,637)
Taxation		-	-
		<hr/>	<hr/>
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION		(95,893)	(96,637)
Deficiency brought forward		(340,547)	(243,910)
		<hr/>	<hr/>
DEFICIENCY CARRIED FORWARD		(436,440)	(340,547)
		<hr/>	<hr/>

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

The company had no recognised gains or losses other than the losses for the above two financial years.

E-Z DATA LIMITED

BALANCE SHEET AT 31 DECEMBER 2003


	Note	2003	2002
		£	£
FIXED ASSETS			
Intangible assets	3	7,999	103,437
CURRENT ASSETS			
Debtors due beyond one year	4	569,127	463,642
Cash at bank and in hand		4,126	4,382
		<u>573,253</u>	<u>468,024</u>
CREDITORS: Amounts falling due within one year	5	(6,110)	(6,911)
		<u>567,143</u>	<u>461,113</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>575,142</u>	<u>564,550</u>
CREDITORS: Amounts falling due after more than one year	6	(761,392)	(654,907)
		<u>(186,250)</u>	<u>(90,357)</u>
CAPITAL AND RESERVES			
Called up share capital	7	200	200
Share premium account		249,990	249,990
Profit and loss account		(436,440)	(340,547)
		<u>(186,250)</u>	<u>(90,357)</u>
EQUITY SHAREHOLDERS' FUNDS			
		<u>(186,250)</u>	<u>(90,357)</u>

For the financial year ended 31 December 2003, the company was entitled to exemption from audit under section 249A (1) Companies Act 1985; and no notice has been deposited under section 249B (2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 1985, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Approved by the board on 19 October 2004.

RA Billett
Director



The notes on pages 5 to 8 form part of these accounts.

E-Z DATA LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2003

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The directors believe that it is appropriate to prepare the accounts on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. If the company were to be unable to continue in operational existence for the foreseeable future, adjustments would have to be made to reduce the balance sheet value of assets to their recoverable amounts and to provide for further liabilities that might arise, and to reclassify fixed assets and long term liabilities as current assets and liabilities.

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services provided.

Amortisation of intangible fixed assets

Amortisation of intangible fixed assets is provided to write off the cost of the asset over its expected useful life.

The Copyright and Intellectual Property Rights are amortised over 4 years.

The Trademark was been fully amortised in year one.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and law.

Research and development expenditure

Research and development expenditure is written off as it is incurred with the exception of certain equipment which is capitalised and written off over its expected useful life.

2. OPERATING LOSS

Operating loss is stated after charging:

	2003 £	2002 £
Amortisation of intangible fixed assets	95,438	95,438

E-Z DATA LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2003

3. INTANGIBLE FIXED ASSETS

	Trademark	Copyright and Intellectual Property Rights	Total
	£	£	£
COST			
At 1 January 2003	30,000	389,751	419,751
Additions	-	-	-
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2003	30,000	389,751	419,751
	<hr/>	<hr/>	<hr/>
AMORTISATION			
At 1 January 2003	30,000	286,314	316,314
Charge for year	-	95,438	95,438
On disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2003	30,000	381,752	411,752
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 December 2003	-	7,999	7,999
	<hr/>	<hr/>	<hr/>
At 31 December 2002	-	103,437	103,437
	<hr/>	<hr/>	<hr/>
		2003	2002
		£	£

4. DEBTORS DUE BEYOND ONE YEAR

Amount due from company under common control	569,127	463,642
	<hr/>	<hr/>

E-Z DATA LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2003

	2003 £	2002 £
5. CREDITORS: Amounts falling due within one year		
Taxation and social security costs	1,553	1,553
Accruals	4,557	5,358
	<u>6,110</u>	<u>6,911</u>
6. CREDITORS: Amounts falling due after more than one year		
Amounts due to related parties (secured - see notes 8 and 10)	694,980	473,494
Amounts due to related companies (secured - see notes 9 and 10)	66,412	181,413
	<u>761,392</u>	<u>654,907</u>
7. SHARE CAPITAL		
Authorised:		
10,000 ordinary shares of £1 each	10,000	10,000
Allotted, called up and fully paid :		
200 ordinary shares of £1 each	200	200

E-Z DATA LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2003

8. TRANSACTIONS WITH DIRECTORS

Included within creditors are loan balances repayable to two directors of £693,159 (2002: £471,673) due to RA Billett and £1,821 (2002: £1,821) due to CC Farrell. The loans have no specified repayment terms or conditions and no interest is payable. The loans are secured as noted in note 10 below. Since the year end CC Farrell has resigned from the board.

9. RELATED PARTY TRANSACTIONS

- i) Included within debtors is an amount of £569,127 (2002: £463,642) due from E-Z Data.Net Limited, a company under common control. The board of directors of that company consists of the same directors as the board of E-Z Data Limited. The loan is interest free and there are no fixed repayment terms.
- ii) Included within creditors is a secured (see note 10) interest free loan with no fixed repayment terms of £66,412 (2002: £66,412) due to Wavecrest Trading Limited, a company in which CC Farrell is a director and controlling shareholder. Creditors at 31 December 2002 also included £115,000 due to Radan Computational Limited a company in which RA Billett was a director and controlling shareholder at that date.
- iii) Included within creditors is interest of £4,358 (2002: £4,358) due to The Radan Computational Limited Executive Pension Fund of which RA Billett is a trustee.

10. SECURITY ON LOANS

The loans from Wavecrest Trading Limited, RA Billett and CC Farrell are secured by a fixed and floating first charge ranking pari passu over the assets of the company.

11. CONTINGENT LIABILITY

The company has guaranteed under debenture any liabilities of the related company, E-Z Data.Net Limited to Wavecrest Trading Limited, RA Billett and CC Farrell.

**ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS
TO THE DIRECTORS OF E-Z DATA LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 December 2003 set out on pages 3 to 8 and you consider that the company is exempt from an audit.

In accordance with your instructions we have compiled these unaudited accounts, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

19 October 2004

**FINLAY ROBERTSON
Chartered Accountants**

Brook House
77 Fountain Street
Manchester M2 2EE