

Company Number : 3589172

E-Z DATA LIMITED
REPORT AND ACCOUNTS
YEAR ENDED 31 DECEMBER 2000

FINLAY ROBERTSON
Chartered Accountants
and Registered Auditors

Brook House
77 Fountain Street
Manchester M2 2EE



E-Z DATA LIMITED
ACCOUNTS TO 31 DECEMBER 2000

CONTENTS

Page

1	Directors and officers
2	Report of the directors
3	Profit and loss account
4	Balance sheet
5	Notes to the accounts

DIRECTORS AND OFFICERS

Directors:

RA Billett
AP Challinor
CC Farrell
SM Hussain

Secretary and Registered Office:

NCP 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 2000.

REVIEW OF THE BUSINESS

The company owns the source code, copyrights and intellectual property rights of a software product called 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 2000 and at 31 December 1999 were:-

	2000 Number	1999 Number
RA Billett	48	48
AP Challinor	38	38
CC Farrell	38	38
SM Hussain	38	38

D Round resigned as a director of the company on 3 February 2000.

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


NCP Bird
Secretary

Savile House
Weston Park
Bath
BA1 4AN

25 January 2002

E-Z DATA LIMITED
PROFIT AND LOSS ACCOUNT
YEAR ENDED 31 DECEMBER 2000

	Note	Year ended 31 December 2000 £	Eighteen month period ended 31 December 1999 £
TURNOVER - Continuing operations		-	-
Administrative expenses		(96,077)	(33,087)
OPERATING LOSS - Continuing operations	2	(96,077)	(33,087)
Interest payable		(2,229)	(14,786)
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(98,306)	(47,873)
Taxation		-	-
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION		(98,306)	(47,873)
Deficiency brought forward		(47,873)	-
DEFICIENCY CARRIED FORWARD		(146,179)	(47,873)

STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES

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

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

E-Z DATA LIMITED

BALANCE SHEET AT 31 DECEMBER 2000

	Note	2000	1999
		£	£
FIXED ASSETS			
Intangible assets	3	294,313	389,751
CURRENT ASSETS			
Debtors due beyond one year	4	472,747	377,298
Debtors	5	-	90
Cash at bank and in hand		1,488	15
		<u>474,235</u>	<u>377,403</u>
CREDITORS: Amounts falling due within one year	6	(24,282)	(90,760)
		<u>449,953</u>	<u>286,643</u>
NET CURRENT ASSETS			
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>744,266</u>	<u>676,394</u>
CREDITORS: Amounts falling due after more than one year	7	(640,255)	(474,077)
		<u>104,011</u>	<u>202,317</u>
CAPITAL AND RESERVES			
Called up share capital	8	200	200
Share premium account		249,990	249,990
Profit and loss account		(146,179)	(47,873)
EQUITY SHAREHOLDERS' FUNDS		<u>104,011</u>	<u>202,317</u>

For the financial year ended 31 December 2000, 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 March 2000).

Approved by the board on 25 January 2002.


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 2000

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 March 2000).

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 being amortised over 4 years.

The Trademark has been fully amortised in year one.

Deferred taxation

Deferred taxation is provided under the liability method in respect of the tax effect of all material timing differences to the extent that it is probable that a liability will crystallise in the foreseeable future at the rates of tax expected to apply when the timing differences reverse.

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:

	2000 £	1999 £
Auditors remuneration	-	3,000
Amortisation of intangible fixed assets	95,438	30,000
	<u> </u>	<u> </u>

E-Z DATA LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2000

3. INTANGIBLE FIXED ASSETS

	Trademark	Copyright and Intellectual Property Rights	Total
	£	£	£
COST			
At 1 January 2000	30,000	389,751	419,751
Additions	-	-	-
Disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2000	30,000	389,751	419,751
	<hr/>	<hr/>	<hr/>
AMORTISATION			
At 1 January 2000	30,000	-	30,000
Charge for year	-	95,438	95,438
On disposals	-	-	-
	<hr/>	<hr/>	<hr/>
At 31 December 2000	30,000	95,438	125,438
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 31 December 2000	-	294,313	294,313
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 December 1999	-	389,751	389,751
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
		2000	1999
		£	£

4. DEBTORS DUE BEYOND ONE YEAR

Amount due from company under common control	472,747	377,298
	<hr/> <hr/>	<hr/> <hr/>

E-Z DATA LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2000

	2000 £	1999 £
5. DEBTORS		
Called up share capital not paid	-	90
	<u> </u>	<u> </u>
6. CREDITORS: Amounts falling due within one year		
Amounts due to related parties	20,000	80,000
Taxation and social security costs	1,553	-
Accruals	2,729	10,760
	<u> </u>	<u> </u>
	24,282	90,760
	<u> </u>	<u> </u>
7. CREDITORS: Amounts falling due after more than one year		
Amounts due to related parties (secured - see note 11)	441,643	382,000
Amounts due to related companies (secured - see note 11)	198,612	92,077
	<u> </u>	<u> </u>
	640,255	474,077
	<u> </u>	<u> </u>
8. SHARE CAPITAL	£	£
Authorised:		
10,000 ordinary shares of £1 each	10,000	10,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid :		
200 ordinary shares of £1 each	200	200
	<u> </u>	<u> </u>

The whole of the called up share capital became fully paid during the year, 90 shares having been unpaid at 31 December 1999.

E-Z DATA LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2000

9. TRANSASCTIONS WITH DIRECTORS

Included within creditors are loan balances repayable to two directors of £430,822 (1999: £302,000) due to RA Billett and £10,812 (1999: £Nil) 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 11 below.

10. RELATED PARTY TRANSACTIONS

- i) Included within debtors is an amount of £472,747 due from E-Z Data.Net Limited, a company under common control. The board of directors of that company consists of the same four 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 are amounts of £83,612 (1999 : £92,077) due to Wavecrest Trading Limited, a company in which CC Farrell is a director and controlling shareholder, and £115,000 (1999 : £Nil) due to Radan Computational Limited, a company in which RA Billett is a director and controlling shareholder. Both loans are interest free and there are no fixed repayment terms. The loans are secured as noted in note 11 below.
- iii) Included within creditors is an amount of £20,000 (1999 : £80,000) due to The Radan Computational Limited Executive Pension Fund of which RA Billett is a trustee. Interest of £2,229 (1999 : £7,760) has been accrued on the loan.

11. SECURITY ON LOANS

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

12. CONTINGENT LIABILITY

The company has guaranteed under debenture any liabilities of the related company, E-Z Data.Net Limited to Wavecrest Trading Limited, Radan Computational Limited, RA Billett and CC Farrell. At 31 December 2000, E-Z Data.Net Limited owed £4,360 to Radan Computational Limited.