

Company Registration No. 3917851 (England and Wales)

**IMPOWER TECHNOLOGY LIMITED**  
**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 28 FEBRUARY 2001**



***Saffery Champness***  
CHARTERED ACCOUNTANTS

**IMPOWER TECHNOLOGY LIMITED**

**COMPANY INFORMATION**

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**Directors**

A Liddell  
H V Rabbatts  
S J B Skinner

**Secretary**

S J B Skinner

**Company number**

3917851

**Registered office**

40a Dover Street  
London  
W1X 3RB

**Auditors**

Saffery Champness  
Lion House  
Red Lion Street  
London  
WC1R 4GB

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**IMPOWER TECHNOLOGY LIMITED**

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# **IMPOWER TECHNOLOGY LIMITED**

## **DIRECTORS' REPORT FOR THE PERIOD ENDED 28 FEBRUARY 2001**

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The directors present their report and financial statements for the period ended 28 February 2001.

### **Principal activities**

The company did not trade during the period.

### **Incorporation**

The company was incorporated as Gearbid Limited on 2 February 2000. The name was changed by special resolution to Impower Technology Limited on 23 February 2000.

### **Directors**

The following directors have held office since 2 February 2000:

A Liddell	(Appointed 16 February 2000)
H V Rabbatts	(Appointed 16 February 2000)
S J B Skinner	(Appointed 26 September 2001)
Instant Companies Limited	(Appointed 2 February 2000 and resigned 16 February 2000)

### **Directors' interests**

The directors' interests in the shares of the company were as stated below:

	<b>Ordinary shares of £1 each</b>	
	<b>28 February 2001</b>	<b>2 February 2000</b>
A Liddell	-	-
H V Rabbatts	-	-
Instant Companies limited	-	1

### **Auditors**

Saffery Champness were appointed auditors to the company and in accordance with section 385 of the Companies Act 1985, a resolution proposing that they be re-appointed will be put to the Annual General Meeting.

• IMPOWER TECHNOLOGY LIMITED

**DIRECTORS' REPORT (continued)**  
**FOR THE PERIOD ENDED 28 FEBRUARY 2001**

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**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.

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

On behalf of the board



.....  
A Liddell S. SKINNER  
Director  
19 DECEMBER 2001  
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• **IMPOWER TECHNOLOGY LIMITED**

**AUDITORS' REPORT  
TO THE SHAREHOLDERS OF IMPOWER TECHNOLOGY LIMITED**

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We have audited the financial statements on pages 4 to 5 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

**Respective responsibilities of directors and auditors**

As described in the statement of directors' responsibilities on page 2 the company's directors are responsible for the preparation of the financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the directors' report and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements.

**Basis of opinion**

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 28 February 2001 and of its profit for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

  
**Saffery Champness**

Chartered Accountants  
Registered Auditors

20 DECEMBER 2001  
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Lion House  
Red Lion Street  
London  
WC1R 4GB

• IMPOWER TECHNOLOGY LIMITED

**BALANCE SHEET**  
**AS AT 28 FEBRUARY 2001**

	Notes	2001 £
<b>Current assets</b>		
Debtors	3	1
<b>Total assets less current liabilities</b>		1
<b>Capital and reserves</b>		
Called up share capital	4	1
<b>Shareholders' funds - equity interests</b>	5	1

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The notes on pages 5 to 5 form part of these financial statements.

The financial statements were approved by the Board on 19/12/2001

  
.....  
~~A Liddell~~  
Director

S. SKINNER

• **IMPOWER TECHNOLOGY LIMITED**

• **NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 28 FEBRUARY 2001**

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**1 Accounting policies**

**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention.

This is the company's first accounting period hence no comparative amounts are shown in the financial statements.

**2 Profit and loss account**

The company has not traded during the period. During this period, the company received no income and incurred no expenditure and therefore made neither profit nor loss.

<b>3 Debtors</b>	<b>2001 £</b>
Other debtors	<u>1</u>

<b>4 Share capital</b>	<b>2001 £</b>
<b>Authorised</b>	
1,000 Ordinary shares of £1 each	<u>1,000</u>
<b>Allotted, called up and fully paid</b>	
1 Ordinary shares of £1 each	<u>1</u>

<b>5 Reconciliation of movements in shareholders' funds</b>	<b>2001 £</b>
Loss for the financial period	-
Proceeds from issue of shares	<u>1</u>
Net addition to shareholders' funds	1
Opening shareholders' funds	<u>-</u>
Closing shareholders' funds	<u>1</u>

**6 Control**

The ultimate parent company is Impower Group PLC, a company registered in England and Wales.

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