

BIGBARN LTD

**FINANCIAL STATEMENTS
FOR THE PERIOD 1 JANUARY 2002 TO 31 DECEMBER 2002**

Compant Registration Number	4025368
Registered Office	College Farm High Street Great Barford Bedfordshire MK44 3JJ
Directors	A E Davison G M Davison T Taylor
Secretary	G M Davison
Bankers	National Westminster Bank PLC

AS2



BIGBARN LTD

FINANCIAL STATEMENTS FOR THE PERIOD 1 JANUARY 2002 TO 31 DECEMBER 2002

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BIGBARN LTD
REPORT OF THE DIRECTORS

The directors present their report together with the financial statements for the period 1 January 2002 to 31 December 2002.

Principal activities

The company is principally engaged in internet technology.

Directors

The present membership of the board is set out below. All directors served throughout the period.

The interests of the directors in the shares of the company at 31 December 2002, as recorded in the register maintained by the company in accordance with the provisions of the Companies act 1985, were as follows:

	2002
A E Davison	67.50%
G M Davison	-

Directors responsibilities for the financial statements

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 and loss of the company for that period. In preparing those financial statements, the directors are required to:

- a: select suitable accounting policies and then apply them consistently
- b: make judgements and estimates that are reasonable and prudent
- c: 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 maintaining proper accounting records, for safeguarding the assets of the company and for taking reasonable steps for prevention and detection of fraud and other irregularities.

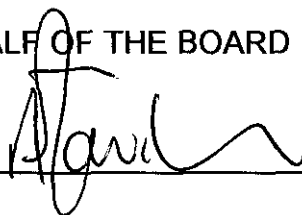
Small company exemptions

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

AD

BIGBARN LTD

ON BEHALF OF THE BOARD

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Date: 7 / OCTOBER / 2003

BIGBARN LTD

PRINCIPAL ACCOUNTING POLICIES

TURNOVER

Turnover is the total amount receivable by the company for the goods supplied and services provided, excluding VAT and trade discounts.

DEPRECIATION

Depreciation is calculated by the reducing balance method over the assets expected useful lives. The rates generally applied are:

Plant and equipment	20% reducing balance
Office Equipment	30% reducing balance
Intellectual property	10% straight line

GRANTS AND SPONSERSHIP

Government grants, other grants and sponsorship are included in turnover.

BIGBARN LTD**PROFIT AND LOSS ACCOUNT**

For the period 1 January 2002 to 31 December 2002

	Note	£
Turnover		43876
Cost of sales		(14518)
Gross Profit		<u>29358</u>
Other operating income and charges		<u>(31789)</u>
Operating Profit		(2430)
Net interest		(2347)
Profit on ordinary activities before taxation		<u><u>(4777)</u></u>

AD

BIGBARN LTD**BALANCE SHEET AS AT 31 DECEMBER 2002**

	Note	£	£
Fixed Assets			
Tangible assets			3963
Intellectual property			36675
Current Assets			
Debtors due within one year		10126	
Cash at bank		8	
Creditors: amounts falling due within one year		(16541)	
Bank overdraft		(504)	
Creditors: amounts falling due after one year		(19700)	
Net current liabilities			(26611)
Total assets less current liabilities			<u>14027</u>
Capital and reserves			
Called up share capital			50000
Share premium account			27750
Profit and loss account			(4777)
Reserves			(58946)
			<u>14027</u>

For the year ended 31 December 2002 the company was entitled to exemption under section 249A (1) of the Companies Act 1985.

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

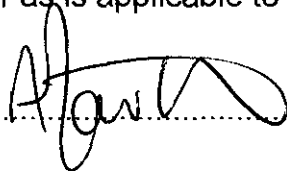
i) The directors acknowledge their responsibility for:

Ensuring the company keeps accounting records which comply with section 221; and

ii) 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 is applicable to the company.

Signed
Director

A handwritten signature in black ink, appearing to be 'A. J. W.', written over a horizontal dotted line.

BIGBARN LTD

NOTES TO THE FINANCIAL STATEMENTS

For the period 1 January 2002 to 31 December 2002

1 TURNOVER AND LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION

The loss on ordinary activities is stated after:

	£
Depreciation:	
Tangible assets	1361
Amortisation:	
Intellectual property	4075
Government Grants credited	18600
Other Grants credited	
Sponsorship credited	500

2 NET INTEREST

	£
Other interest payable and similar charges	<u>2347</u>
Other interest receivable and similar income	<u>nil</u>

3 TAX ON ORDINARY ACTIVITIES

Corporation tax	NIL
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4 TANGIBLE FIXED ASSETS

	Plant & Equipmer £
NBV B/Fwd	4908
Additions	280
Disposals	NIL
At 31 December 2002	<u>5188</u>
Depreciation in period	1225
Net book amount at 31 December 2002	<u>3963</u>

BIGBARN LTD**NOTES TO THE FINANCIAL STATEMENTS**

5	DEBTORS	£
	Trade debtors	6724
	Other debtors	3410
	Prepayments	NIL
		<u>10134</u>

6	CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	£
	Bank loan and overdraft	20204
	Trade creditors	15568
	Social security and other taxes	973
	Accruals	nil
	Directors loans	nil
		<u>36745</u>

7 SHAREHOLDERS' FUNDS

	Share Capital £	Share prem account £	Reserves £	Profit and loss £	Share- holders' funds £
At 31 December 2001	50000	27750	NIL	(58946)	18804
Loss in period	-		-	(4777)	(4777)
At 31 December 2002	<u>50000</u>	<u>27750</u>	<u>NIL</u>	<u>(59648)</u>	<u>(14027)</u>

At 31 December 2002 the share capital consisted of 500,000 authorised, allotted, called up and fully paid shares of 10p each.

BIGBARN LTD

8 CAPITAL COMMITMENTS

The company had no capital commitments at 31 December 2002.

9 DIRECTORS CURRENT ACCOUNT

A E Davison

£

At 31 December 2001

1378

Repaid in year

(1378)

Balance at 31 December 2002

NIL

10 DIRECTORS RENUMERATION

£

Directors remuneration

3402

AD