

Registration number: 4366879

BRIDGEPOINT CAPITAL (DOOLITTLE) LIMITED

REPORT AND FINANCIAL STATEMENTS

FOR THE PERIOD

5 FEBRUARY 2002 TO 31 DECEMBER 2002



A23
COMPANIES HOUSE

A57ZRNWU

0485
29/08/03

BRIDGEPOINT CAPITAL (DOOLITTLE) LIMITED

Report of the directors

The directors present their annual report together with the unaudited financial statements of the Company for the period 5 February 2002 to 31 December 2002.

Principal activity and review of business

The Company was incorporated on 5 February 2002. The principal activity of the Company is that of an investment holding company.

Results and dividends

The Company made neither profit nor loss during the year. The directors do not recommend the payment of a dividend.

Directors

The directors who held office during the year were as follows:

B E Freeman	(appointed 20/09/2002)	B Lawson	(appointed 15/08/2002)
M J Harford	(appointed 05/02/2002)	A P Halligan	(appointed 05/02/2002)
			(resigned 20/09/2002)
N Broekhuizen	(appointed 28/03/2003)		

Directors' interests

None of the Directors at 31 December 2002 held any interest in the share capital of the company.

Directors' interests in the ordinary share capital of the ultimate parent company, Bridgepoint Capital Group Limited, at 31 December 2002 are disclosed in the financial statements of the following companies:

B Lawson	Bridgepoint Capital Limited	Fellow subsidiary
----------	-----------------------------	-------------------

No other Director had any interest in any group company at the year end.

Statement of 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 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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

BRIDGEPOINT CAPITAL (DOOLITTLE) LIMITED

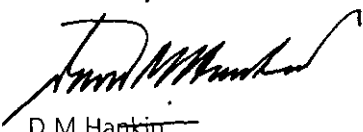
Auditor

The Company has appointed KPMG Audit Plc as its auditors.

Annual General Meeting

The company has passed a special resolution and is no longer required to hold, and lay accounts, before an Annual General Meeting.

By Order of the Board

A handwritten signature in black ink, appearing to read 'D M Hankin', with a stylized flourish at the end.

D M Hankin
Secretary
14 April 2003

**INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF BRIDGEPOINT CAPITAL (DOOLITTLE) LIMITED**

We have audited the financial statements on pages 4 to 5.

This report is made solely to the Company's members, as a body, in accordance with section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the directors' report and, as described on page 1, the financial statements in accordance with applicable United Kingdom law and accounting standards. Our responsibilities, as the independent auditors, are established in the United Kingdom by statute, the Auditing Practices Board and by our profession's ethical guidance.

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.

Basis of audit opinion

We conducted our audit in accordance with 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 31 December 2002 and of its result for the period then ended and have been properly prepared in accordance with the Companies Act 1985.

KPMG Audit Plc

KPMG Audit Plc
Chartered Accountants
Registered Auditor
London

14 April 2003

BRIDGEPOINT CAPITAL (DOOLITTLE) LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2002

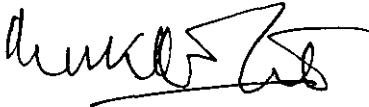
The Company made neither profit nor loss during the year and accordingly no Profit and Loss account is presented.

BALANCE SHEET

31 DECEMBER 2002

	Notes	2002 £
Investments	3	<u>1</u>
Capital and reserves		
Called-up share capital	4	<u>1</u>

The financial statements on pages 4 to 5 were approved by the Board of Directors on 31 March 2003 and were signed on its behalf by:



M J Harford
Director

14 April 2003

The notes on page 5 form part of these financial statements.

BRIDGEPOINT CAPITAL (DOOLITTLE) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2002

1 Accounting policies

(a) Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

(b) Cash Flow Statement

Under Financial Reporting Standard 1 (revised), the Company is exempt from the requirement to prepare a cash flow statement on the grounds that more than 90% of the voting rights are controlled within the group and a consolidated cash flow is included in the ultimate parent company's financial statements.

(c) Related Party Transactions

Under Financial Reporting Standards 8, the Company is exempt from the requirement to disclose related party transactions within the group on the grounds that more than 90% of the voting rights are controlled within the group.

2 Directors' remuneration

None of the Directors received any remuneration for their services to the Company during the period.

3 Investments

	2002 £
Cost	
On incorporation	-
Additions	1
At 31 December 2002	<u>1</u>

The company has an investment of 1 share in Bridgepoint Capital (Holdings), a company registered in England and Wales.

4 Called-up share capital

	2002 Number	2002 £
Authorised:		
Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called-up and fully paid:		
Ordinary shares of £1 each	<u>1</u>	<u>1</u>

On 5 February 2002, 1 share was subscribed for cash consideration.

5 Ultimate parent undertaking

The ultimate parent company is Bridgepoint Capital Group Limited. The results of the company are consolidated in the group financial statements of Bridgepoint Capital Group Limited. These are the largest and smallest group of undertakings which include the results of the company.

Copies of the financial statements of Bridgepoint Capital Group Limited are available at Companies House, Crown Way, Cardiff.