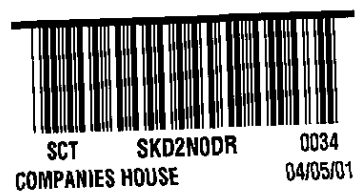


BRAID HILL SOFTWARE LIMITED

**ABBREVIATED
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED
31 JULY 2000**

REGISTERED NUMBER: 145728



BRAID HILL SOFTWARE LIMITED

**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2000**

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BRAID HILL SOFTWARE LIMITED**ABBREVIATED BALANCE SHEET
AT 31 JULY 2000**

	Notes	£	2000 £	£	1999 £
FIXED ASSETS					
Tangible assets	2		36,360		42,817
CURRENT ASSETS					
Debtors		230,106		181,538	
Cash at bank and in hand		51,237		84,317	
		281,343		265,855	
CREDITORS: amounts falling due within one year		(241,043)		(227,523)	
NET CURRENT ASSETS			40,300		38,332
TOTAL ASSETS LESS CURRENT LIABILITIES			76,660		81,149
CREDITORS: amounts falling due after more than one year			(769)		(9,259)
NET ASSETS			75,891		71,890
CAPITAL AND RESERVES					
Called up share capital	3		15,002		15,002
Profit and loss account			60,889		56,888
TOTAL SHAREHOLDERS' FUNDS			75,891		71,890

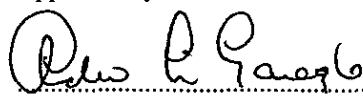
DIRECTORS' DECLARATION


The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 July 2000 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

Approved by the board of directors on 2 May 2001 and signed on its behalf by the following directors:


A B McGonagle


D A Ladd

The notes on pages 2 to 4 form part of these financial statements.

Scott & Paterson
Chartered Accountants

BRAID HILL SOFTWARE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2000

1. STATEMENT OF ACCOUNTING POLICIES

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Consolidation

The company forms part of a small group. The ultimate parent company has therefore taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group accounts.

Turnover

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

Depreciation of tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

Fixtures and fittings	15% per annum on cost
Computer equipment	25% per annum on cost
Motor vehicles	25% per annum on cost

Deferred taxation

Deferred taxation is provided using the liability method on all timing differences to the extent that they are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease.

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

BRAID HILL SOFTWARE LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2000****2. TANGIBLE FIXED ASSETS**

	Fixtures and office equipment £	Motor vehicles £	Total £
Cost:			
At 1 August 1999	57,166	52,617	109,783
Additions	12,263	-	12,263
At 31 July 2000	69,429	52,617	122,046
Depreciation:			
At 1 August 1999	45,466	21,500	66,966
Charge for year	6,492	12,228	18,720
At 31 July 2000	51,958	33,728	85,686
Net book value:			
At 31 July 2000	17,471	18,889	36,360
At 31 July 1999	11,700	31,117	42,817

Included above are assets held under finance leases or
hire purchase contracts as follows:

	2000 £	1999 £
Net book values:		
Motor vehicles	18,889	28,333
Depreciation charge for the year:		
Motor vehicles	9,445	9,445

Net obligations under finance leases and hire purchase contracts are secured on the assets acquired.

3. SHARE CAPITAL

	2000 £	1999 £
Authorised:		
Equity interests:		
100,000 Ordinary shares of £1 each	100,000	100,000
Allotted, called up and fully paid:		
Equity interests:		
15,002 Ordinary shares of £1 each	15,002	15,002

BRAID HILL SOFTWARE LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2000

4. TRANSACTIONS WITH DIRECTORS

	2000	1999
	£	£
Amounts owed by directors		
A McGonagle	237	237
D A Ladd	170	-
	407	237

During the year the company paid £170 of personal expenses on behalf of D.A. Ladd. Amounts due by the Directors' at 31 July 2000 are as stated above.

5. ULTIMATE PARENT COMPANY

The ultimate parent company is Braid Hill Holdings Limited, a company registered in Great Britain.