

BIGBARN LTD

**FINANCIAL STATEMENTS
FOR THE PERIOD 3 JULY 2000 TO 31 DECEMBER 2001**

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



BIGBARN LTD

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BIGBARN LTD
REPORT OF THE DIRECTORS

The directors present their report together with the financial statements for the period 3 July 2000 to 31 December 2001.

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 3 July 2000 and 31 December 2001, as recorded in the register maintained by the company in accordance with the provisions of the Companies act 1985, were as follows:

	2000	2001
A E Davison	67.50%	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.

BIGBARN LTD

ON BEHALF OF THE BOARD

 Alwin

Date: 8 | 5 | 2002

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
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GRANTS AND SPONSERSHIP

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

BIGBARN LTD**PROFIT AND LOSS ACCOUNT**

For the period 3 July 2000 to 31 December 2001

	Note	£
Turnover		48932
Cost of sales		-52803
Gross Profit		<u>(3,871)</u>
Other operating income and charges		<u>(52,515)</u>
Operating Profit		(56,386)
Net interest		(2560)
Profit on ordinary activities before taxation		<u>(58,946)</u>
Tax on profit on ordinary activities		NIL
Retained loss carried forward		<u><u>(58,946)</u></u>

BIGBARN LTD**BALANCE SHEET AS AT 31 DECEMBER 2001**

	Note	£	£
Fixed Assets			
Tangible assets			4,909
Current Assets			
Debtors due within one year		5,247	
Cash at bank		1,451	
Creditors: amounts falling due within one year		(33,553)	
Net current liabilities			(26,855)
Total assets less current liabilities			<u>(21,946)</u>
Capital and reserves			
Called up share capital			37000
Profit and loss account			(58,946)
Reserves			<u>NIL</u> <u>(21,946)</u>

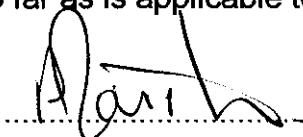
For the year ended 31 December 2001 the company was entitled to exemption under section 249A (1) of the Companies Act 1985.

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

 8/5/2002

BIGBARN LTD

NOTES TO THE FINANCIAL STATEMENTS

For the period 3 July 2000 to 31 December 2001

1 TURNOVER AND LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION

The loss on ordinary activities is stated after:

	£
Depreciation:	
Tangible assets	902
Government Grants credited	23,747
Other Grants credited	6,000
Sponsorship credited	4,500

2 NET INTEREST

	£
Other interest payable and similar charges	<u>2,624</u>
Other interest receivable and similar income	<u>64</u>

3 TAX ON ORDINARY ACTIVITIES

Corporation tax	NIL
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4 TANGIBLE FIXED ASSETS

	Plant & Equipment £
Cost at 3 July 2000	NIL
Additions	5810
Disposals	NIL
At 31 December 2001	<u>5,810</u>
Depreciation in period	902
Net book amount at 31 December 2001	<u>4,908</u>

BIGBARN LTD**NOTES TO THE FINANCIAL STATMENTS**

5	DEBTORS	£
	Trade debtors	5,247
	Other debtors	NIL
	Prepayments	NIL
		<u>5,247</u>

6	CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR	£
	Bank loan and overdraft	25,014
	Trade creditors	6,564
	Social security and other taxes	434
	Accruals	163
	Directors loans	1,378
		<u>33,553</u>

7 SHAREHOLDERS' FUNDS

	Share Capital £	Reserves £	Profit and loss £	Share- holders' funds £
At 3 July 2000	37,000	NIL	NIL	37,000
Loss in period	-	-	(58,946)	(58,946)
At 31 December 2001	<u>37,000</u>	<u>NIL</u>	<u>(58,946)</u>	<u>(21,946)</u>

At 31 December 2001 the share capital consisted of 37,000 authorised, allotted, called up and fully paid shares of £1 each.

BIGBARN LTD

8 CAPITAL COMMITMENTS

The company had no capital commitments at 31 December 2001.

9 DIRECTORS CURRENT ACCOUNT

A E Davison

£

At 3 July 2000

NIL

Expenses owed

1,378

Balance at 31 December 2001

1,378

10 DIRECTORS RENUMERATION

£

Directors remuneration

NIL