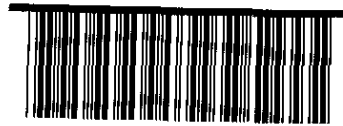


ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2001

FOR

GAMBIT LIMITED



SCT STFRX7GB 0802
COMPANIES HOUSE 14/01/02

A handwritten signature in black ink, consisting of a large, stylized 'N' or 'M' shape with a small dot at the end.

GAMBIT LIMITED

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for the Year Ended 31 March 2001

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GAMBIT LIMITED

COMPANY INFORMATION
for the Year Ended 31 March 2001

DIRECTOR: G Murray

SECRETARY: I J Murray

REGISTERED OFFICE: 45 Hyndland Road
Glasgow
G12 9UX

REGISTERED NUMBER: 156160 (Scotland)

ACCOUNTANTS: Kean Jarman & Company
Chartered Accountants
Unit 16, Ladywell
94 Duke Street
Glasgow
G4 0UW

GAMBIT LIMITED

ABBREVIATED BALANCE SHEET

31 March 2001

		<u>31.3.01</u>		<u>31.3.00</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		5,496		7,237
CURRENT ASSETS:					
Debtors		600		6,191	
Cash at bank		19,836		5,266	
		<u>20,436</u>		<u>11,457</u>	
CREDITORS: Amounts falling due within one year		<u>9,900</u>		<u>4,741</u>	
NET CURRENT ASSETS:			<u>10,536</u>		<u>6,716</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£16,032</u>		<u>£13,953</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			<u>15,932</u>		<u>13,853</u>
SHAREHOLDERS' FUNDS:			<u>£16,032</u>		<u>£13,953</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2001.

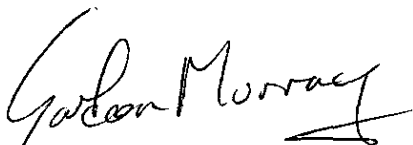
The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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.

These abbreviated financial statements have 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:



G Murray - DIRECTOR

Approved by the Board on 19 December 2001

The notes form part of these financial statements

GAMBIT LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 March 2001

1. ACCOUNTING POLICIES

Accounting convention

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).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on cost
Computer equipment	- 25% on reducing balance

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 April 2000	22,313
Additions	2,000
Disposals	(6,397)
	<u>17,916</u>
At 31 March 2001	<u>17,916</u>
DEPRECIATION:	
At 1 April 2000	15,077
Charge for year	1,716
Eliminated on disposals	(4,373)
	<u>12,420</u>
At 31 March 2001	<u>12,420</u>
NET BOOK VALUE:	
At 31 March 2001	<u>5,496</u>
At 31 March 2000	<u>7,237</u>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.01	31.3.00
		£	£	£
1,000	ORDINARY	£1	<u>1,000</u>	<u>1,000</u>
Allotted and issued:				
Number:	Class:	Nominal value:	31.3.01	31.3.00
		£	£	£
100	Share capital 1	£1	<u>100</u>	<u>100</u>