

C.Hse

Company Number: 3696108

MOBILE LIFESTREAMS LIMITED  
REPORT AND ACCOUNTS  
FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2000

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MOBILE LIFESTREAMS LIMITED

DIRECTORS

S.D. Buckingham  
I.A. Donn  
P. Tomlinson

SECRETARY

L.H. Buckingham

REGISTERED OFFICE

9 The Broadway  
Newbury  
Berkshire  
RG14 1AS

BANKERS

National Westminster Bank Plc  
P.O. Box 13  
30 Market Place  
Newbury  
RG14 5AJ

AUDITORS

Hirst & Co.,  
Chartered Accountants  
Registered Auditor  
Hamlyn House  
Beadles Lane  
Old Oxted, Surrey  
RH8 9JJ

**MOBILE LIFESTREAMS LIMITED**

**DIRECTORS REPORT FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2000**

The Directors present their report and the financial statements for the year ended 31<sup>st</sup> December 2000.

**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 of the company for that period. In preparing those financial statement, the directors are required to:

1. Select suitable accounting policies and then apply them consistently.
2. Make judgments and estimates that are reasonable and prudent.
3. State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
4. 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 are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**REVIEW OF THE YEAR**

All the turnover is attributable to the Company's principal activity:  
Data communications consultants, publishers and website operators.

**RESULTS**

The results for the year are set out on Page 5.

**DIVIDEND**

No dividend is recommended for the year (1999:£26,150)

**FIXED ASSETS**

Movement in fixed assets are set out in notes 9 and 10 to the accounts.

**DIRECTORS**

The Directors who served during the year were:

S.D. Buckingham	
I.A. Donn	(Appointed 1.5.2000)
P.A. Tomlinson	(Appointed 10.02.2000)
B.R. Wood	(Appointed 15.5.2000 - Resigned 11.4.2001)

**DIRECTORS SHAREHOLDINGS**

The Directors interests in the shares of the Company were:

	<u>31.12.00</u>	<u>31.12.99</u>
S D Buckingham	750	750
I A Donn	50	-
P A Tomlinson	50	-

**SMALL COMPANY EXEMPTION**

This report has been prepared in accordance with the special provisions relating to small companies within part VII of The Companies Act 1985 and the Financial Reporting Standards for Smaller Entities (effective March 2000).

**REGISTERED OFFICE**

9 The Broadway  
Newbury  
Berkshire  
RG14 1AS

**SIGNED BY ORDER OF THE BOARD**


L.H. Buckingham  
Secretary

28<sup>th</sup> June 2001

**MOBILE LIFESTREAMS LIMITED**  
**REPORT OF THE AUDITORS**  
**TO THE MEMBERS OF MOBILE LIFESTREAMS LIMITED**

We have audited the financial statements on pages 5 to 10, which have been prepared under the historical cost convention and under the Financial Reporting Standards for Smaller Entities (effective March 2000).

**Respective Responsibilities of Directors and Auditors**

As described on page 2 the company's directors are responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**Basis of 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 judgments 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 of 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 at 31<sup>st</sup> December 2000 and of the loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

*Hirst r/b.*

**HIRST & CO**  
Chartered Accountants  
Registered Auditor  
Hamlyn House  
Beadles Lane  
Old Oxted  
Surrey, RH8 9JJ

28<sup>th</sup> June 2001

**MOBILE LIFESTREAMS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2000**

	Note	2000 £	Period 15/1/99-31/12/99 £
<b><u>TURNOVER</u></b>	2	449298	201487
Cost of Sales		(155498)	( 78547)
<b><u>GROSS PROFIT</u></b>		293800	122940
Distribution Costs		( 11404)	( 3387)
Administrative Expenses		(312644)	( 76589)
<b><u>OPERATING PROFIT/(LOSS)</u></b>	3	( 30248)	42964
Interest Receivable	4	-	6
Interest Payable	5	( 496)	( 54)
<b><u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</u></b>		( 30744)	42916
Tax on profit on ordinary activities	6	8344	( 8344)
<b><u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</u></b>		( 22400)	34572
Dividends	7	( -)	( 26150)
<b>PROFITS/(LOSS) FOR THE FINANCIAL YEAR</b>		( 22400)	8422
<b>BALANCE BROUGHT FORWARD</b>		8422	-
<b><u>BALANCE CARRIED FORWARD</u></b>		( 13978) =====	8422 =====

There were no recognised gains and losses for 2000 and 1999 other than those included in the profit and loss account.

The whole of the results for the year relate to ongoing business operations.

The attached notes form an integral part of these financial statements.

**MOBILE LIFESTREAMS LIMITED****BALANCE SHEET AS AT 31<sup>ST</sup> DECEMBER 2000**

	Note	2000		1999	
		£	£	£	£
<b><u>FIXED ASSETS</u></b>					
Intangible Assets	9		60000		-
Tangible Assets	10		<u>17921</u>		<u>19461</u>
			77921		19461
<b><u>CURRENT ASSETS</u></b>					
Debtors	11	17357		8593	
Cash at bank and in hand		<u>31978</u>		<u>8766</u>	
		49335		17359	
<b><u>CURRENT LIABILITIES</u></b>					
Creditors: Amounts falling due within one year	12	(40484)		(27648)	
<b><u>NET CURRENT ASSETS/(LIABILITIES)</u></b>			<u>8851</u>		<u>(10289)</u>
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>			86772		9172
			=====		=====
<b><u>CAPITAL AND RESERVES</u></b>					
Called Up Share Capital	13		850		750
Share Premium	14		99900		-
Profit and Loss Account			<u>(13978)</u>		<u>8422</u>
<b><u>SHAREHOLDERS FUNDS</u></b>			86772		9172
			=====		=====

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and the Financial Reporting Standards for Smaller Entities (effective March 2000).

These accounts were approved by the board and signed on its behalf by:-



.....  
S.D. Buckingham - Director

28<sup>th</sup> June 2001

The attached notes form an integral part of these accounts.

**MOBILE LIFESTREAMS LIMITED****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2000****1. ACCOUNTING POLICIES**

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

**Depreciation****Tangible Assets**

Depreciation of Tangible Fixed Assets is calculated to write off the cost of each asset over its expected useful life at the following annual rates.

Plant and Equipment	33 1/3% Straight Line
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**Intangible Assets**

Intangible assets represent the costs of development of web sites. The cost is written off over a period of 3 years from the date of completion and activation of the development.

**Deferred Taxation**

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

**Hire Purchase Contracts and Leasing**

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis.

**MOBILE LIFESTREAMS LIMITED****NOTES TO THE ACCOUNTS****FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2000****2. TURNOVER**

Turnover represents the invoiced amount of goods sold and services provided stated net of value added tax and trade discounts.

The turnover and pre-tax loss is attributable to the principal activity of the Company: Data communications consultants, publishers and website operators.

**3. OPERATING PROFIT/(LOSS)**

This is stated after charging

	<u>Note</u>	<u>2000</u>	<u>1999</u>
		£	£
Depreciation of Tangible Fixed Assets	10	11168	9271
Auditors Remuneration		750	750
Loss on Disposals		2655	-
		====	====

**4. INTEREST RECEIVABLE**

	<u>2000</u>	<u>1999</u>
	£	£
Bank Interest	-	6
	==	==

**5. INTEREST PAYABLE**

	<u>2000</u>	<u>1999</u>
	£	£
Loans and Bank Overdrafts	496	54
	==	==

**6. TAXATION**

	<u>2000</u>	<u>1999</u>
	£	£
Refund of UK Corporation Tax for the year to 31 <sup>st</sup> December 1999.	(8344)	8344
	====	====

**7. DIVIDENDS**

	<u>2000</u>	<u>1999</u>
	£	£
Ordinary dividends paid	-	26150
	==	=====

MOBILE LIFESTREAMS LIMITEDNOTES TO THE ACCOUNTSFOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2000**8. DIRECTORS EMOLUMENTS**

	<u>2000</u>	<u>1999</u>
	£	£
Directors Remuneration	73199	7375
	=====	=====

**9. INTANGIBLE FIXED ASSETS**

	<u>2000</u>	<u>1999</u>
	£	£
Development Costs:		
Additions in the Year	<u>60000</u>	<u>-</u>
<b><u>COSTS</u></b> Carried Forward	<u>60000</u>	<u>-</u>
	=====	=====

**10. TANGIBLE FIXED ASSETS**

	<u>Opening Balance</u>	<u>Additions</u>	<u>Disposals</u>	<u>Closing Balance</u>
	£	£	£	£
<u>Cost</u>				
Plant and Equipment	28732	20717	(15027)	34422
	=====	=====	=====	=====
<u>Depreciation</u>				
Plant and Equipment	9271	11168	(3938)	16501
	=====	=====	=====	=====
<u>Net Book Value</u>				
Plant and Equipment	19461			17921
	=====			=====

MOBILE LIFESTREAMS LIMITEDNOTES TO THE ACCOUNTSFOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2000**11. DEBTORS**

	<u>2000</u>	<u>1999</u>
	£	£
<b><u>Due Within One Year</u></b>		
Trade Debtors	-	-
Other Debtors	10345	7753
Prepayments and Accrued Income	<u>7012</u>	<u>840</u>
	17357	8593
	=====	=====

**12. CURRENT LIABILITIES - Due Within One Year**

	<u>2000</u>	<u>1999</u>
	£	£
Trade Creditors	27001	9401
Social Security Costs	10544	1210
Corporation Tax	-	8344
Other Creditors	789	2168
Accruals	<u>2150</u>	<u>6525</u>
	40484	27648
	=====	=====

**13. SHARE CAPITAL****Authorised**

	<u>2000</u>	<u>1999</u>
	£	£
Ordinary Shares: 1000 @ £1 each	1000	1000
	=====	=====

**Allotted**

	<u>2000</u>	<u>1999</u>
	£	£
Allotted called up and fully paid ordinary shares: 850 @ £1 each	850	750
	===	===

During the year a further 100 ordinary shares were issued at a value of £1000 per share.

**14. SHARE PREMIUM ACCOUNT**

	<u>2000</u>	<u>1999</u>
	£	£
Shares issued at premium during the year	<u>99900</u>	-
Balance carried forward	99900	-
	=====	=====

**15. CONTROLLING PARTY**

Mr S.D. Buckingham, a director, controls the company, as a result of controlling, directly or indirectly, 88% of the issued share capital.