

**INTERMEDIATION GROUP LIMITED**

Company No. 3245756

ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED  
31<sup>ST</sup> DECEMBER 2000



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COMPANIES HOUSE

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30/11/01

## **InterMediation Group Limited Company Information**

### **Directors**

Mr P.D Ashdown-Barr  
Mr J.D Gunner  
Mr F. Varela  
Mr D.M Mills

### **Secretary**

BBR Secretaries Limited  
Therese House  
29/30 Glasshouse Yard  
London EC1A 4JN

### **Solicitors**

Brooke Blain Russell  
Therese House  
29/30 Glasshouse Yard  
London EC1A 4JN

### **Accountants**

Tenon Limited  
Salisbury House  
31 Finsbury Circus  
London EC2M 5SS

### **Registered Office**

128 Cheapside  
London  
EC2V 6BT

**InterMediation Group Limited**  
**Abbreviated Balance Sheet**  
**31st December 2000**

	Note	2000 £	2000 £	1999 £	1999 £
<b>Fixed Assets</b>					
Investments	3		99		99
<b>Current Assets</b>					
Debtors	4	282,574		91,732	
Cash at bank		<u>(14,057)</u>		<u>12,414</u>	
		268,517		104,146	
<b>Creditors: Amounts falling due in more than one year</b>					
	5	<u>(13,586)</u>		<u>(152,329)</u>	
<b>Net Current Liabilities</b>					
			<u>254,930</u>		<u>(48,183)</u>
			<u>255,030</u>		<u>(48,084)</u>
<b>Capital and Reserves</b>					
Called up share capital	6		220,040		1,000
Share premium			83,151		-
Profit and loss account			<u>(48,161)</u>		<u>(49,084)</u>
<b>Shareholders' Funds</b>					
			<u>255,030</u>		<u>(48,084)</u>

The directors confirm that, in accordance with Section 249B(4) of the Companies Act 1985 for the financial year ended 31<sup>st</sup> December 2000 the company was entitled to exemption under Section 249A(1) of the Act from the requirement to have an audit.

No notice has been deposited under Section 249B(2) of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and its profit and loss for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 so far as is applicable.

These abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within part VII of the Companies Act 1985.

Approved by the board on 29 November 2001

128 Cheapside  
London  
EC2V 6BT

.....  
Mr P.D. Ashdown-Barr  
Director

**InterMediation Group Limited**  
**Notes to the Abbreviated Accounts**  
**For the year ended 31<sup>st</sup> December 2000**

**1. Basis of Preparing the Abbreviated Accounts**

The group is actively developing new income streams. In addition the Group has undergone a recent successful additional private placing providing working capital for further development of the current project as set out in the Directors' Report. On the basis of the above, the directors consider it appropriate to prepare the financial statements on a going concern basis. The financial statements do not include any adjustments that would result from insufficient income streams or working capital.

**2. Principal Accounting Policies**

**Accounting basis and standards**

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

**Group accounts**

The company has taken advantage of the exemptions conferred by section 248 of the Companies Act 1985 from preparing group accounts.

**Investments**

Investments are included at cost. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

**Deferred taxation**

Deferred taxation is accounted for under the liability method in respect of the taxation effects of all timing differences which are expected to reverse in the future, calculated at the rate at which it is estimated that tax will be payable.

**Research and development**

Research and development expenditure is written off in the year in which it is incurred.

Development expenditure incurred on an individual project is carried forward when its future recoverability can be foreseen with reasonable assurance. Any expenditure carried forward is amortised in line with the sales from the related project.

**3. Investments**

	<b>Shares in Group Undertakings £</b>
<b>Cost</b>	
At 31 <sup>st</sup> December 1999 and at 31 <sup>st</sup> December 2000	99
<b>Net Book Value</b>	
At 31 <sup>st</sup> December 1999 and at 31 <sup>st</sup> December 2000	99

**4. Debtors**

	<b>2000 £</b>	<b>1999 £</b>
Amounts owed by group undertakings	282,574	23,914
Other debtors	-	9
Prepayments	-	67,809
	282,574	91,732

**InterMediation Group Limited**  
**Notes to the Abbreviated Accounts**  
**For the year ended 31<sup>st</sup> December 2000 (continued)**

Amount owed by group undertakings of £282,574 (1999: £23,914) will not be demanded in the next twelve months.

**5. Creditors: Amounts Falling Due Within One Year**

	2000 £	1999 £
Trade creditors	-	50,907
Directors' loan	10,348	60,653
Accruals and deferred income	3,200	40,769
	<u>13,548</u>	<u>152,329</u>

**6. Shareholders' Funds**

The share capital comprises:

	2000 £	1999 £
Authorised:		
100,000 (1999 500,000) 'A' Ordinary shares of 1 pence each	1,000	5,000
96,000 'B' Ordinary shares of £1 each	96,000	96,000
200,000 Preference shares of £1 each	200,000	200,000
	<u>297,000</u>	<u>301,000</u>
Called up, allotted and fully paid		
100,000 'A' Ordinary shares of 1 pence each	1,000	1,000
80,640 'B' Ordinary shares of £1 each	71,040	-
148,000 'Preference shares of £1 each	148,000	-
	<u>220,040</u>	<u>1,000</u>

During the year 80,640 'B' Ordinary shares of £1 each and 148,000 Preference shares of £1 each were issued.

The 'A' Ordinary shares and 'B' Ordinary shares rank *pari passu* in all respects but constitute separate classes of shares.

Both classes of Ordinary Shares carry the rights of notice, attendance, speaking and voting of meetings, and the distribution of profits and surplus is pro rata according to paid up accounts. Preference shares carry the same rights in respect of meetings, except that the voting rights only apply with regard to winding up or redemption. Paid up preference shares rank first in the distribution of any surplus, and are redeemable at par upon having available profits.

**7. Controlling Party and Related Party Transactions**

The company is controlled by Mr P.D Ashdown-Barr by virtue of his shareholding. Included in other creditors is £10,385 (1999 – £60,653) owed to Mr P.D Ashdown-Barr. During the year Mr. P. D. Ashdown- Barr converted £10,000 of his loan to 'B' Ordinary shares and £1 Preference shares and Mr. D. Mills converted £40,000 of his loan to 'B' Ordinary shares and £1 Preference shares.