

Capscan Limited
Abbreviated Accounts
Year ended 31 March 1999

Company Registration No. 01183941 (England and Wales)



Capscan Limited

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Auditors' Report to Capscan Limited Pursuant to Section 247B of the Companies Act 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the accounts of the company for the year ended 31 March 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

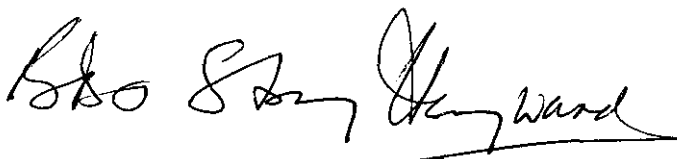
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the accounts.

Opinion

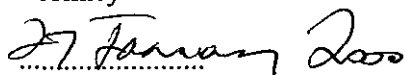
In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



BDO Stoy Hayward

Chartered Accountants
Registered Auditors

Bromley



Capscan Limited

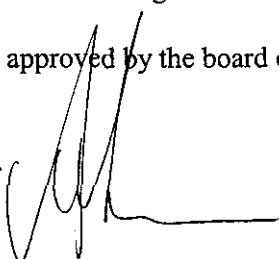
Abbreviated Balance Sheet As at 31 March 1999

	Notes	1999 £	£	1998 £	£
Fixed assets					
Tangible assets	3		144,777		138,738
Current assets					
Stocks		131,565		-	
Debtors		1,592,710		2,306,439	
Cash at bank and in hand		751,888		1,191,228	
		<u>2,476,163</u>		<u>3,497,667</u>	
Creditors: amounts falling due within one year		<u>(1,251,547)</u>		<u>(2,387,963)</u>	
Net current assets			1,224,616		1,109,704
Total assets less current liabilities			<u>1,369,393</u>		<u>1,248,442</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			<u>1,369,293</u>		<u>1,248,342</u>
Shareholders' funds			<u>1,369,393</u>		<u>1,248,442</u>

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

The accounts were approved by the board on 26 JAN 00

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A Lewin
Director



Capscan Limited

Notes to the Abbreviated Accounts Year ended 31 March 1999

1 Accounting Policies

1.1 Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% on the original cost
Fixtures, fittings & equipment	20% on the original cost
Motor vehicles	20% on the original cost

1.4 Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.5 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

2 Transactions with directors

The following directors had interest free loans during the year. The movement on these loans are as follows:

	Amount outstanding		Maximum in year
	1999 £	1998 £	
A Lewin	-	1,093	1,093
D Singer	4,450	4,450	4,450

Capscan Limited

Notes to the Abbreviated Accounts Year ended 31 March 1999

3 Fixed assets

	Total £
Cost	
At 1 April 1998	395,135
Additions	79,060
Disposals	(21,343)
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At 31 March 1999	452,852
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Depreciation	
At 1 April 1998	256,396
On disposals	(2,389)
Charge for the year	54,068
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At 31 March 1999	308,075
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Net book value	
At 31 March 1999	144,777
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At 31 March 1998	138,738
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4 Share capital

	1999 £	1998 £
Authorised		
100 Ordinary shares of £1 each	100	100
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Allotted, called up and fully paid		
100 Ordinary shares of £1 each	100	100
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5 Ultimate parent company

The ultimate parent company is Scandex Limited, a company registered in England and Wales.