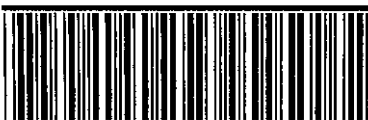


OPTIMEC LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 1995



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COMPANIES HOUSE 16/05/96

OPTIMEC LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30 NOVEMBER 1995

	Notes	<u>1995</u>	<u>1994</u>
		£	£
<u>FIXED ASSETS</u>			
Tangible assets	2	21,378	23,675
<u>CURRENT ASSETS</u>			
Stocks		24,566	22,399
Debtors		35,602	41,719
Cash at bank and in hand		21,566	5,777
		<u>81,734</u>	<u>69,895</u>
LESS CREDITORS: amounts falling due within one year			
		<u>62,592</u>	<u>45,092</u>
<u>NET CURRENT ASSETS</u>		<u>19,142</u>	<u>24,803</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>40,520</u>	<u>48,478</u>
LESS CREDITORS: amounts falling due after more than one year			
		<u>34,684</u>	<u>42,972</u>
<u>PROVISIONS FOR LIABILITIES AND CHARGES</u>			
Deferred taxation	14	1,271	1,234
<u>NET ASSETS</u>		<u>£ 4,565</u>	<u>£ 4,272</u>
<u>CAPITAL AND RESERVES</u>			
Called up share capital	3	80	80
Profit and loss account		<u>4,485</u>	<u>4,192</u>
<u>SHAREHOLDERS FUNDS</u>		<u>£ 4,565</u>	<u>£ 4,272</u>

The attached notes form part of these abbreviated accounts.

The statements on the next page should be read in conjunction with these accounts.

OPTIMEC LIMITED

ABBREVIATED BALANCE SHEET  
(CONTINUED)

AS AT 30 NOVEMBER 1995

In preparing these abbreviated accounts the directors have taken advantage of the exemptions conferred by Schedule 8 Part III A of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company qualifies as a small company and is entitled to make use of the exemptions.

The directors are of the opinion that the company is entitled to the exemption from audit conferred by subsection 2 of section 249A of the Companies Act 1985.

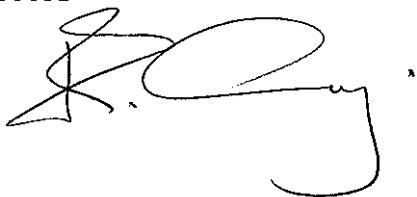
The directors confirm that no member has requested an audit pursuant to subsection 2 of section 249B of the Companies Act 1985.

The directors acknowledge their responsibilities for:-

- (i) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (ii) preparing accounts which give a true and fair view of the state of affairs of the company at 30 November 1995 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The abbreviated accounts were approved by the board on 3 May 1996 and signed on its behalf.

J R Coy  
Director

A handwritten signature in black ink, appearing to be 'J R Coy', written over a horizontal line.

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 1995

1. ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors Report and all of which are continuing.

The company has taken advantage of the exemption, in Financial Reporting Standard No. 1, from producing a cash flow statement on the grounds that it is a small company.

(b) Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

(c) Depreciation

Depreciation is calculated to write down the cost of fixed assets to their estimated residual value over their expected useful lives.

The rates of calculation are as follows:-

Equipment	-15% on reducing balance
Office Equipment	-10% on reducing balance
Motor vehicles	-20% on reducing balance

(d) Stocks

Stock and work in progress is valued at the lower of cost or net realisable value, after making due allowance for obsolete and slow moving items.

(e) Deferred Taxation

Deferred taxation is provided under the liability method on all timing differences where, in the opinion of the directors, a liability is likely to arise in the future.

(f) Hire Purchase and Leased Assets

Where assets are financed by leasing or hire purchase agreements, the assets are treated as if they had been purchased. The present value of the minimum lease payments payable during the lease term is capitalised as a tangible asset and the corresponding lease commitment is included as a liability.

Rentals payable are apportioned between interest, which is charged to the profit and loss account, and capital which reduces the outstanding commitment.

All other leases are treated as operating leases. Their annual rentals are charged to the profit and loss account on a payable basis.

OPTIMEC LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 1995

2. TANGIBLE FIXED ASSETS

	£
<u>Cost or valuation</u>	
At 1 December 1994	50,443
Additions at cost	16,495
Disposals	(23,509)
	<hr/>
At 30 November 1995	£ 43,429
	<hr/>
<u>Depreciation</u>	
At 1 December 1994	26,767
Charge for the year	4,257
In respect of disposals	(8,973)
	<hr/>
At 30 November 1995	£ 22,051
	<hr/>
<u>Net book value</u>	
At 30 November 1995	£ 21,378
	<hr/>
At 30 November 1994	£ 23,676
	<hr/>

3. SHARE CAPITAL

	<u>1995</u>	<u>1994</u>
Authorised		
100 ordinary shares of £1 each	<u>£ 100</u>	<u>£ 100</u>
Allotted issued and fully paid		
80 ordinary shares of £1 each	<u>£ 80</u>	<u>£ 80</u>

ACCOUNTANTS REPORT TO THE REGISTRAR OF COMPANIES

Pursuant to paragraph 25A of schedule 8 of the Companies Act 1985 we are not required to report on the abbreviated accounts of Optimec Limited for the year ended 30 November 1995.

On 3 May 1996 we reported, as reporting accountants of Optimec Limited, to the shareholders on the full accounts for the year ended 30 November 1995 in accordance with the requirements specified in section 249C(6) of the Companies Act 1985 and our section 249A(2) report was as follows:-

We report on the accounts for the year ended 30 November 1995 set out on pages 4 to 12.

**Respective responsibilities of the directors and reporting accountants**

As described on page 6 the company's directors are responsible for the preparation of the accounts and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**Basis of opinion**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants and so our procedures consisted of comparing the accounts with the accounting records kept by the company and making such limited enquiries of the officers of the company as we considered necessary for the purpose of our report. These procedures only provide the assurance expressed in our report.

**Opinion**

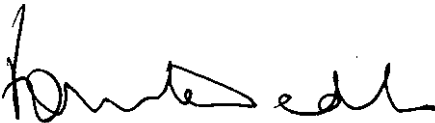
In our opinion:-

(a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;

(b) having regard only to, and on the basis of, the information contained in those accounting records:

(i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and

(ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time in the year, fall within any of the categories of companies not entitled to exemption specified in section 249B(1).



Forrester & Company  
Chartered Accountants  
Malvern  
Worcestershire

3 May 1996