

AUTOSCRIBE LIMITED

1539748

ABBREVIATED ACCOUNTS

31ST MARCH 1996

ALAN REYNOLDS & COMPANY

34 ROSE STREET

WOKINGHAM

BERKSHIRE RG40 1XU



## **ACCOUNTANTS' REPORT TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS OF AUTOSCRIBE LIMITED**

We report on the accounts for the year ended 31st March 1996 set out on pages 2 to 7.

### **Respective responsibilities of the director and reporting accountants**

As described on page 3 the company's director is responsible for the preparation of the accounts, and she considers that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

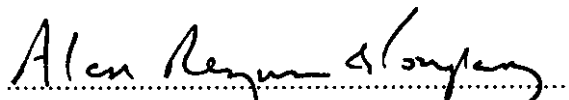
### **Basis of opinion**

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 purposes of this report. These procedures provide only the assurance expressed in our opinion.

### **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 within that year, fall within any of the categories of the companies not entitled to the exemption specified in section 249B(1).

  
ALAN REYNOLDS & COMPANY  
REPORTING ACCOUNTANTS

34 ROSE STREET  
WOKINGHAM  
BERKSHIRE RG40 1XU  
26TH JUNE 1996

DATE:.....

## BALANCE SHEET AS AT 31ST MARCH 1996

	NOTES	£	£	<u>31.3.95</u> £
FIXED ASSETS	3		23300	<u>15890</u>
CURRENT ASSETS				
Closing Stock	2	360		705
Debtors & Prepayments	6	28631		16497
Cash at Bank and in hand		10656		15474
		<u>39647</u>		<u>32676</u>
LESS: CURRENT LIABILITIES (Amounts falling due within one year)				
Creditors and Accruals	7	26261		10512
Director's Loan Account		7226		8964
Corporation Tax	9	102		5392
		<u>33589</u>		<u>24868</u>
NET CURRENT ASSETS			6058	<u>7808</u>
			<u>29358</u>	<u>23698</u>
LESS: Creditors (Amounts falling due in more than one year)	8		5145	-
NET ASSETS			<u>£24213</u>	<u>23698</u>
Represented by:				
SHARE CAPITAL	4		2	2
REVENUE RESERVES				
Profit and Loss Account Surplus	11		24211	23696
			<u>£24213</u>	<u>23698</u>

For the year in question, the Company was entitled to the exemption conferred by Subsection (1) of Section 249A(2) (partial exemption) of the Companies Act 1985 and no notice has been deposited under Subsection (2) of the Section 249B in relation to the Company's accounts for the financial year.

The Director acknowledges her responsibilities for ensuring that the Company keeps accounting records which comply with Section 221 of the Companies Act 1985, and preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the Company.

Continued:.....

Continued:.....

In preparing these abbreviated accounts, we have relied upon the exemptions for individual accounts provided by part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that the Company is entitled to the benefit of those exemptions as a small company.

The Director has taken advantage of special exemptions applicable to small companies and has done so on the grounds that, in her opinion, the Company is entitled to those exemptions as a small company.

DIRECTOR:

Y BOOTHER

.....



24TH JUNE 1996

DATE APPROVED BY THE BOARD:

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The notes on pages 3 - 6 form part of these accounts.

31ST MARCH 1996

## NOTES TO THE ACCOUNTS

### 1. FINANCIAL STATEMENTS

Under Sections 221 and 226 of the Companies Act 1985, the Director acknowledges her responsibility to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Company for that period.

In preparing these financial statements the Director has:-

- 1.) Selected suitable accounting policies and applied them consistently.
- 2.) Made judgements and estimates that are reasonable and prudent
- 3.) Prepared the financial statements on the going concern basis.

Also, the Director is 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. The Director is 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.

### 2. ACCOUNTING POLICIES

- a) Fixed assets have been depreciated on a straight line basis as follows:-

Motor Vehicle	-	25% of written down value per annum
Computers & Office Equipment	-	15% of cost per annum

- b) Turnover represents invoiced items, net of value added tax
- c) These accounts have been prepared under the historical cost convention.
- d) The Directors consider that the Company is a close company as defined by the Taxes Acts.
- e) Stocks have been valued by the Director at the lower of cost and net realisable value.

31ST MARCH 1996

## NOTES TO THE ACCOUNTS - CONTINUED

## 3. FIXED ASSETS

The computation of fixed assets is as follows:-

	MOTOR VEHICLE	COMPUTERS & EQUIPMENT	TOTAL
COST:	£	£	£
Balance, 1.4.95	-	27783	27783
Additions in Year	8823	4978	13801
	-----	-----	-----
Balance, 31.3.96	8823	32761	41584
	=====	=====	=====
DEPRECIATION			
Balance, 1.4.95	-	11893	11893
Depreciation for Year	1473	4918	6391
	-----	-----	-----
Balance, 30.6.95	1473	16811	18284
	=====	=====	=====
Net Book Value, 31.3.96	7350	15950	23300
	=====	=====	=====
Net Book Value, 31.3.95	-	15890	15890
	=====	=====	=====

## 4. SHARE CAPITAL

The Authorised Share Capital is 100 ordinary Shares of £1 each. The Issued and Fully Paid Up Share Capital is 2 Ordinary Shares of £1 each.

## 5. OPERATING PROFIT

The profit on ordinary activities is stated after charging:-

	1996	1995
	£	£
Auditors' Remuneration	-	1405
	=====	=====

## 6. DEBTORS &amp; PREPAYMENTS

	1996	1995
	£	£
Trade Debtors	28381	16247
Sundry Debtors & Prepayments	250	250
	-----	-----
	28631	16497

31ST MARCH 1996

## NOTES TO THE ACCOUNTS - CONTINUED

7. CREDITORS & ACCRUALS	1996	1995
	£	£
Trade Creditors	17173	5834
Other Taxation & Social Security	6189	4163
Other Creditors & Accruals	691	515
Hire Purchase Creditors	2208	-
	-----	-----
	26261	10512
	=====	=====

## 8. CREDITORS (Amounts falling due in more than one year)

This item is related to hire purchase instalments falling due in more than one year and in less than five years.

## 9. CORPORATION TAX

Corporation Tax has been provided in these accounts at 25% based on the profits for the year. The provision shown is due for payment on 1st January 1997.

## 10. DEFERRED TAXATION

The Director considers that a provision for deferred taxation is not necessary.

## 11. CASH FLOW STATEMENTS

The Director has elected to take advantage of the exemption from preparing a cash flow statement as allowed by FRSI on the grounds that the Company qualifies as a small company.

## 12. PROFIT AND LOSS ACCOUNT SURPLUS

	1996	1995
	£	£
Surplus brought forward, 1.04.95	23696	2967
Surplus for the year	515	20729
	-----	-----
Surplus carried forward, 31.03.96	24211	23696

AUTOSCRIBE LIMITED

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31ST MARCH 1996

NOTES TO THE ACCOUNTS - CONTINUED

13. CAPITAL COMMITMENTS

There were no capital commitments as at 31st March 1996.

14. PENSION COMMITMENTS

The Company had no commitments to pay pensions as at 31st March 1996.