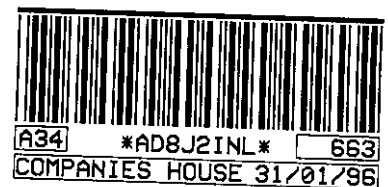


COMPUTER 100 LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31ST MARCH 1995
Registered number: 1587520

PURCELL DAVIES LIMITED
CHARTERED ACCOUNTANTS
Rickmansworth



COMPUTER 100 LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st March 1995

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COMPUTER 100 LIMITED**AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS**

**Auditors' report to
Computer 100 Limited
pursuant to paragraph 24 of Schedule 8
to the Companies Act 1985**

We have examined the abbreviated financial statements on pages 2 to 5 together with the financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 31st March 1995.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 2 and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31st March 1995, and the abbreviated financial statements on pages 2 to 5 have been properly prepared in accordance with that Schedule.

Other information

On 26th January 1996 we reported, as auditors of the company, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31st March 1995, and our audit report was as follows:

'We have audited the financial statements on pages 5 to 11 which have been prepared under the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 3, the company's directors are responsible for the preparation of 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.

continued

COMPUTER 100 LIMITED

AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS
(continued)

Auditors' report to
Computer 100 Limited
pursuant to paragraph 24 of Schedule 8
to the Companies Act 1985

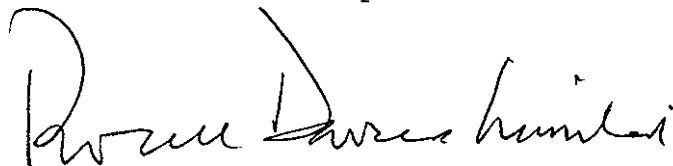
Basis of opinion

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 judgements 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 error or other irregularity. 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 as at 31st March 1995 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.'



Rickmansworth
26th January 1996

Purcell Davies Limited
Registered Auditors
Chartered Accountants

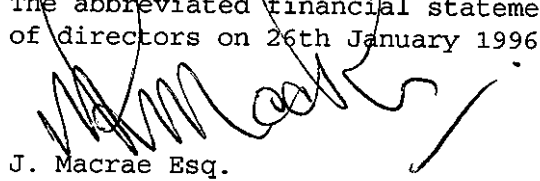
COMPUTER 100 LIMITED
ABBREVIATED BALANCE SHEET
at 31st March 1995

	Note	£	1995 £	£	1994 £
Fixed assets					
Tangible assets	2		781,895		729,140
Current assets					
Stocks		18,622		14,346	
Debtors	3	187,542		181,365	
Cash at bank and in hand		106,119		115,515	
		312,283		311,226	
Creditors: amounts falling due within one year		(531,000)		(584,894)	
Net current liabilities			(218,717)		(273,668)
Total assets less current liabilities			563,178		455,472
Creditors: amounts falling due after more than one year	4		(196,964)		(200,000)
			366,214		255,472
Capital and reserves					
Called up share capital	5		2		2
Profit and loss account			366,212		255,470
Total shareholders' funds			366,214		255,472

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

In the preparation of the company's annual financial statements, the directors have taken advantage of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the company is entitled to those exemptions.

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 26th January 1996.


J. Macrae Esq.
Director

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1995

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Freehold land	Nil
Freehold buildings	Nil
Leasehold land and buildings	Over the length of the lease
Plant and machinery	25% reducing balance
Motor vehicles	25% reducing balance
Fixtures and fittings	25% reducing balance

Leases and hire purchase contracts

Rentals paid under operating leases are charged to income as incurred.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Pensions**Defined contribution scheme**

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Turnover

Turnover represents the amount derived from the provision of goods and services which fall within the company's ordinary activities stated net of value added tax.

Gross earnings from finance leasing are allocated over a period of three years in order to give a constant periodic rate of return on the company's net cash investment in the lease in each accounting period.

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1995

2 Fixed assets

Cost or valuation	Tangible fixed assets £
1st April 1994	1,003,966
Additions	139,035
Disposals	(77,395)
31st March 1995	<u>1,065,606</u>
Depreciation	
1st April 1994	274,826
Charge for year	69,225
Disposals	(60,340)
31st March 1995	<u>283,711</u>
Net book amount	
31st March 1995	<u><u>781,895</u></u>
1st April 1994	<u><u>729,140</u></u>

3 Debtors

	1995 £	1994 £
Amounts falling due within one year	<u>186,112</u>	<u>168,781</u>
Amounts falling due after more than one year	<u>1,430</u>	<u>12,584</u>

4 Creditors: amounts falling due after more than one year

	1995 £	1994 £
The following amounts are included in creditors falling due after more than one year:		
Due otherwise than by instalments after five years		
Computer 100 Ltd Directors Pension Scheme	<u>-</u>	<u>200,000</u>

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 1995

5 Called up share capital

	1995		1994	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Allotted called up and fully paid				
Ordinary shares of £1 each	2	2	2	2
	<u> </u>	<u> </u>	<u> </u>	<u> </u>