

Registrar

Company no. 1802908

**EAST LINDSEY INFORMATION TECHNOLOGY
CENTRE LIMITED**
(being a company limited by guarantee)

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1997



STREETS
& CO

Chartered Accountants

Tower House, Lucy Tower Street, Lincoln LN1 1XW

REPORT OF THE AUDITORS TO THE DIRECTORS OF EAST LINDSEY INFORMATION
TECHNOLOGY CENTRE LIMITED
PURSUANT TO SECTION 247(B) OF THE COMPANIES ACT 1985.

We have examined the abbreviated accounts on pages 2 to 3, together with the financial statements of the company for the year ended 31st March 1997 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 in accordance with section 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.

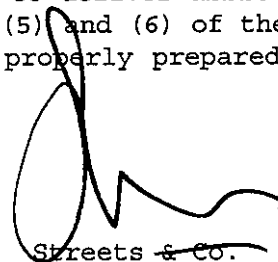
BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the financial statements that the company is entitled to deliver abbreviated accounts and that they have been properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts are properly prepared in accordance with that section.

Date: 29th July 1997



Streets & Co.
Registered Auditor
Chartered Accountants

EAST LINDSEY INFORMATION TECHNOLOGY
CENTRE LIMITED



BALANCE SHEET

31ST MARCH 1997

	Notes	1997 £	1996 £
FIXED ASSETS			
Tangible assets	2	75,743	<u>95,112</u>
CURRENT ASSETS			
Stocks		1,500	1,500
Debtors due within one year	3	112,138	142,983
Cash at bank and in hand		<u>106,567</u>	<u>91,460</u>
		220,205	235,943
CREDITORS: Amounts falling due within one year	4	<u>(17,190)</u>	<u>(38,395)</u>
NET CURRENT ASSETS		<u>203,015</u>	<u>197,548</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>278,758</u>	<u>292,660</u>
CAPITAL AND RESERVES			
Profit and loss account		<u>278,758</u>	<u>292,660</u>
		<u>278,758</u>	<u>292,660</u>

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

Approved by the board of directors on 29th July 1997 and signed on its behalf by


) M. F. Capes
)
) Directors
)

) M. L. Wood

The notes set out on page 3 form part of these financial statements

EAST LINDSEY INFORMATION TECHNOLOGY
CENTRE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
AT 31ST MARCH 1997

1 ACCOUNTING POLICIES

(a) Basis of accounting

These financial statements have been prepared under the historical cost convention.

(b) Depreciation

Depreciation is calculated to write off the cost or valuation, less estimated residual values, of tangible fixed assets over their estimated useful lives to the business. The annual depreciation rates and methods are as follows:

Short Leasehold Buildings	- straight line over 12 years
Workshop Equipment	- straight line over 5 years
Office Computer Equipment	- straight line over 3 years
Equipment & Furniture	- straight line over 4 years

(c) Stock

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first-in, first-out basis. Net realisable value is based on estimated selling price, less any further costs of realisation.

(d) Cash Flow Statement

The Company qualifies as a small company and accordingly a Cash Flow Statement is not required.

2 TANGIBLE FIXED ASSETS

COST	Total £
At 1st April 1996	471,366
Additions at cost	32,170
Applicable to disposals	<u>(642)</u>
At 31st March 1997	<u>502,894</u>
DEPRECIATION	
At 1st April 1996	376,254
Charge for the year	51,208
Released by disposals	<u>(311)</u>
At 31st March 1997	<u>427,151</u>
NET BOOK VALUE	
At 31st March 1997	<u>75,743</u>
At 31st March 1996	<u>95,112</u>