

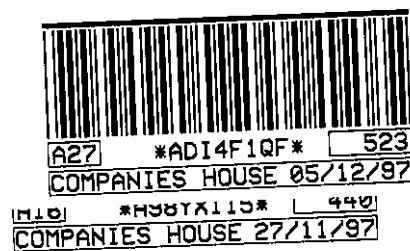
## Technology Teaching Systems Limited

### Abbreviated accounts

31 August 1997

Registered number 01934082

Amending copy



## **Abbreviated accounts**

### **Contents**

Report of the auditors to Technology Teaching Systems Limited	1
Abbreviated balance sheet	2
Notes	3



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## **Report of the auditors to Technology Teaching Systems Limited**

*pursuant to Section 247B of the Companies Act 1985*

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Technology Teaching Systems Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 August 1997.

### ***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 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 audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those accounts. 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 to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts have been properly prepared in accordance with those provisions.

**KPMG**

*Chartered Accountants  
Registered Auditors*

19 November 1997

## Abbreviated balance sheet

at 31 August 1997

	Notes	£	1997 £	£	1996 £
<b>Fixed assets</b>					
Tangible assets	2		115,877		69,321
<b>Current assets</b>					
Stocks		231,370		231,463	
Debtors - falling due within one year		361,407		342,966	
Debtors - falling due in more than one year		-		6,250	
		361,407		349,216	
Cash at bank and in hand		87,027		23,644	
		679,804		604,323	
Creditors: amounts falling due within one year		(457,363)		(539,451)	
<b>Net current assets</b>			222,441		64,872
<b>Total assets less current liabilities</b>			338,318		134,193
Creditors: amounts falling due after more than one year			(14,667)		-
<b>Net assets</b>			323,651		134,193
<b>Capital and reserves</b>					
Called up share capital	3		100		100
Profit and loss account			323,551		134,093
<b>Equity shareholders' funds</b>	4		323,651		134,193

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

These accounts were approved by the board of directors on 19 November 1997 and were signed on their behalf by



J.R. Williams

Director

## Notes

*(forming part of the accounts)*

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's accounts.

#### *Basis of accounting*

These accounts have been prepared in accordance with applicable accounting standards and under the historical cost convention.

#### *Turnover*

Turnover represents amounts receivable in respect of goods supplied to customers excluding value added tax.

#### *Stocks*

Stocks are stated at the lower of cost and net realisable value.

#### *Depreciation*

Depreciation is calculated to write down the cost of fixed assets over their expected useful lives. The rates used are as follows:

Computer equipment	3 years straight line
Motor vehicles	25% reducing balance
Equipment, fixtures and fittings	15% reducing balance

#### *Cash flow statement*

Under FRS 1 the company is exempt from the requirement to prepare a cash flow statement on the grounds that under sections 246 to 249 of the Companies Act 1985, it is entitled to file abbreviated accounts.

#### *Deferred taxation*

Provision is made for deferred taxation to the extent that it is expected to fall due for payment in the foreseeable future.

#### *Leased assets*

Where tangible fixed assets are financed by leasing or hire purchase agreements that give rights approximating to ownership ('finance leases') the assets are treated as if they had been purchased outright and the corresponding liability to the leasing company is included as an obligation under finance leases. Depreciation on leased assets is charged to the profit and loss account on the same basis as shown above.

## Notes (continued)

### 1 Accounting policies (continued)

#### Leased assets (continued)

Leasing payments are treated as consisting of capital and interest elements and the interest is charged to the profit and loss account.

All other leases are 'operating leases' and the relevant annual rentals are charged wholly to the profit and loss account.

#### Pension

The company operates a defined contribution scheme for the benefit of the directors and certain employees. There were no amounts owing to the scheme at the year end.

### 2 Tangible assets

	Motor vehicles £	Computer equipment £	Equipment fixtures and fittings £	Total £
<i>Cost:</i>				
At 1 September 1996	34,813	51,535	21,743	108,091
Additions	33,225	21,535	26,660	81,420
Disposals	(25,000)	(2,095)	-	(27,095)
At 31 August 1997	<u>43,038</u>	<u>70,975</u>	<u>48,403</u>	<u>162,416</u>
<i>Depreciation:</i>				
At 1 September 1996	18,945	12,974	6,851	38,770
Provided for the year	4,546	16,323	4,159	25,028
Disposals	(16,247)	(1,012)	-	(17,259)
At 31 August 1997	<u>7,244</u>	<u>28,285</u>	<u>11,010</u>	<u>46,539</u>
<i>Net book value:</i>				
At 31 August 1997	<u>35,794</u>	<u>42,690</u>	<u>37,393</u>	<u>115,877</u>
At 31 August 1996	<u>15,868</u>	<u>-</u>	<u>53,453</u>	<u>69,321</u>

The net book value of tangible fixed assets include £32,438 (1996: £11,394) in respect of assets held under hire purchase agreements. Depreciation charged in the year on these assets amounted to £787 (1996: £3,799).

**Notes** *(continued)*

**3 Called up share capital**

	1997 £	1996 £
<i>Authorised:</i>		
Ordinary shares of £1 each	<b>10,000</b>	10,000
	<hr/>	<hr/>
<i>Issued and fully paid:</i>		
Ordinary shares of £1 each	<b>100</b>	100
	<hr/>	<hr/>

**4 Reconciliation of movements in shareholders' funds**

	1997 £	1996 £
Profit for the financial year	<b>229,458</b>	39,510
Dividend paid/proposed	<b>(40,000)</b>	(25,000)
	<hr/>	<hr/>
Net additions to shareholders' funds	<b>189,458</b>	14,510
Opening shareholders' funds	<b>134,193</b>	119,683
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Closing shareholders' funds	<b>323,651</b>	134,193
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