

# MARTECH SYSTEMS (WEYMOUTH) LIMITED

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ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED  
31 OCTOBER 1995

\* \* \* \* \*

## COYNE, BUTTERWORTH & CHALMERS

CHARTERED ACCOUNTANTS

LUPINS BUSINESS CENTRE  
1 - 3 GREENHILL  
WEYMOUTH, DORSET  
DT4 7SP



AUDITORS' REPORT TO THE DIRECTORS OF  
MARTECH SYSTEMS (WEYMOUTH) LIMITED

UNDER PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

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We have examined the abbreviated accounts set out on pages 3 to 5 together with the full statutory accounts of the company for the year ended 31 October 1995, prepared under section 226 of the Companies Act 1985 as modified by the exemptions provided by Part 1 of Schedule 8.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS**

The directors are responsible for preparing the abbreviated accounts 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 accounts 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 full statutory accounts, 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 statutory accounts.

**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 31 October 1995, and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that Schedule.

**OTHER INFORMATION**

On 9 May 1996 we reported, as auditors of Martech Systems (Weymouth) Limited, to the shareholders on the full statutory accounts for the year ended 31 October 1995, and our audit report was as attached.

## MARTECH SYSTEMS (WEYMOUTH) LIMITED

AUDITORS' REPORT TO THE MEMBERS

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We have audited the accounts on pages 4 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

## RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 2, the company's directors are responsible for the preparation of accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

## BASIS OF OPINION

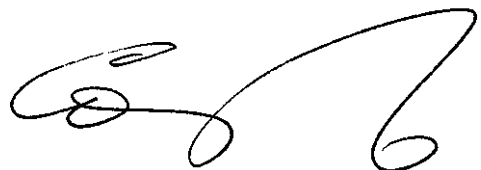
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgments by the directors in the preparation of the accounts, 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 accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

## OPINION

In our opinion the accounts give a true and fair view of the state of the company's affairs at 31 October 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.

Weymouth 9/796



COYNE, BUTTERWORTH & CHALMERS  
Registered Auditors  
Chartered Accountants

## MARTECH SYSTEMS (WEYMOUTH) LIMITED

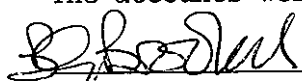
## ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 1995

		1995		1994	
	Note	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		13670		4482
<b>CURRENT ASSETS</b>					
Work in progress		57475		58274	
Debtors		16691		28539	
Cash at bank and in hand		11550		761	
		<u>85716</u>		<u>87574</u>	
<b>CREDITORS: Amounts falling due within one year</b>					
Directors		-		13785	
Bank overdraft		-		12394	
Other creditors		66312		42635	
		<u>66312</u>		<u>68814</u>	
<b>NET CURRENT ASSETS</b>			19404		18760
<b>TOTAL ASSETS</b>					
<b>LESS CURRENT LIABILITIES</b>			33074		23242
<b>PROVISION FOR LIABILITIES AND CHARGES</b>					
Deferred tax			670		382
<b>TOTAL ASSETS LESS LIABILITIES</b>			<u>32404</u>		<u>22860</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		7500		7500
Profit and loss account			24904		15360
			<u>32404</u>		<u>22860</u>

The directors have taken advantage of the special exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 and have done so on the basis that in their opinion the company is entitled to those exemptions as a small company.

In preparation of the company's annual accounts, the directors have taken advantage of the special exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 and have done so on the basis that, in their opinion, the company is entitled to those exemptions as a small company.

The accounts were approved by the board of directors on 9th May 1996

 Director

## MARTECH SYSTEMS (WEYMOUTH) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 1995

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## 1. ACCOUNTING POLICIES

**Accounting convention**

The accounts are prepared under the historical cost convention.

**Tangible assets**

Depreciation is provided so as to write off their cost during the expected useful life of the asset.

The rates of depreciation are as follows:

Leased assets	Over term of lease
Equipment	15% of written down value

**Stocks and work in progress**

In so far as this is invoiced to customers on 1 November 1995, this is stated at full sale price and this amounted to £42387.24. All other items are stated at the lower of cost and net realisable value. Cost represents materials and direct labour.

**Deferred taxation**

Deferred taxation is provided at anticipated tax rates on differences arising from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in the accounts.

**Turnover**

Turnover represents amounts derived from the provision of goods and services falling within the company's ordinary activities, net of value added tax and discounts, calculated using the accruals basis.

**Cash flow**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

## MARTECH SYSTEMS (WEYMOUTH) LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 1995  
(continued)

## 2. TANGIBLE FIXED ASSETS

	Leasehold property	Equipment	Total
	£	£	£
<b>Cost:</b>			
Brought forward	3798	8603	12401
Additions	4189	6731	10920
Disposals	(3798 )	-	(3798 )
	<u>4189</u>	<u>15334</u>	<u>19523</u>
<b>Depreciation:</b>			
Brought forward	3798	4121	7919
Provision	50	1682	1732
Disposals	(3798 )	-	(3798 )
	<u>50</u>	<u>5803</u>	<u>5853</u>
<b>Net book value</b>	<u>4139</u>	<u>9531</u>	<u>13670</u>

1995 1994

£ £

3. SHARE CAPITAL:  
Authorised

10000 Ordinary shares of £1 each	<u>10000</u>	<u>10000</u>
<b>Called up, allotted and fully paid</b>		
7500 Ordinary shares of £1 each	<u>7500</u>	<u>7500</u>