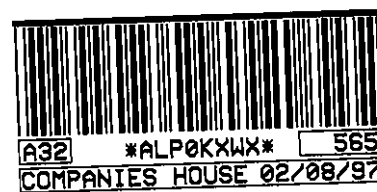


Company No. 2343760

ACCESS ACCOUNTING LIMITED

ABBREVIATED ACCOUNTS

For the year ended 31st March 1997



ENSORS

Chartered Accountants  
Registered Auditors

ACCESS ACCOUNTING LIMITED

ABBREVIATED ACCOUNTS

For the year ended 31st March 1997

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AUDITORS' REPORT TO ACCESS ACCOUNTING LIMITED

UNDER 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 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 prepared 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 consider necessary to confirm, by reference to the financial statements, and that the Company is entitled to delivery abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

Opinion

In our opinion, the Company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

*Ensors*

ENSORS

Chartered Accountants  
Registered Auditors

BURY ST. EDMUNDS

Date:

*29<sup>th</sup> July 1997*

ABBREVIATED BALANCE SHEET

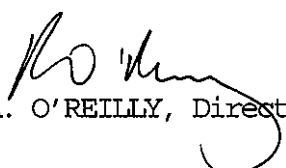
As at 31st March 1997

	<u>Note</u>	<u>1997</u>	<u>1996</u>
<u>FIXED ASSETS</u>			
Intangible Assets	2	4,990	82,579
Tangible Assets	2	216,182	181,754
		-----	-----
		221,172	264,333
		-----	-----
<u>CURRENT ASSETS</u>			
Stocks		23,650	9,167
Debtors		577,438	398,901
Cash at Bank and in Hand		106,757	78,476
		-----	-----
		707,845	486,544
<u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>			
	3	(443,691)	(305,319)
		-----	-----
<u>NET CURRENT ASSETS</u>		264,154	181,225
		-----	-----
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		485,326	445,558
<u>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</u>			
	3	(26,716)	(180,145)
<u>PROVISIONS FOR LIABILITIES AND CHARGES</u>			
		-	(5,092)
		-----	-----
		£458,610	£260,321
		=====	=====
<u>CAPITAL AND RESERVES</u>			
Called Up Share Capital	4	25,132	24,898
Share Premium Account		53,191	49,283
Profit and Loss Account		375,487	181,340
Capital Redemption Reserve		4,800	4,800
		-----	-----
<u>SHAREHOLDERS' FUNDS</u>		£458,610	£260,321
		=====	=====

Shareholders' Funds are fully attributable to equity interests.

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

Approved by the Board on 29/7/1997,  
and signed on its behalf by

  
R. A. O'REILLY, Director

The Notes on Pages 3 to 5 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTSFor the Year ended 31st March 19971. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable accounting standards.

Accounting Convention

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

Turnover

Turnover represents the invoiced value of sales and services excluding value added tax.

Depreciation

Depreciation is calculated to write off the cost of fixed assets over their expected useful lives as follows:

Tangible Assets

Motor Vehicles	-	25% Reducing Balance
Computer Equipment	-	25% Straight Line

Intangible Assets

Software Rights are amortised evenly over the five year product life of the software in line with product sales.

Stocks

Stocks and Work in Progress are stated at the lower of cost and estimated net realisable value.

Net realisable value is based on the estimated selling price after taking into account any further costs expected to be incurred on completion and disposal where material.

Deferred Taxation

Deferred Tax is provided in respect of the tax effect of all timing differences, to the extent that it is probable that a liability or asset will crystallise in the foreseeable future, at the rates of tax expected to apply when the timing differences reverse.

NOTES TO THE ABBREVIATED ACCOUNTS (Continued)For the Year ended 31st March 1997ACCOUNTING POLICIES (Continued)Leased Assets

Where assets are financed by leasing agreements ("finance leases") or hire purchase, the assets are included in the Balance Sheet at cost less depreciation in accordance with the Company's normal accounting policies. The present value of future rentals is shown as a liability. The interest element of rental obligations is charged in proportion to the balance of capital payments outstanding, unless stated otherwise in the agreement. Rentals payable under operating leases are charged to the Profit and Loss Account as incurred.

Pension Scheme

Contributions payable to the Company's Self Administered Pension Scheme are charged to the Profit and Loss Account in the period to which they relate.

Contributions payable into employees Personal Schemes are charged to the Profit and Loss Account in the period to which they relate.

2. <u>FIXED ASSETS</u>	<u>Intangible</u>	<u>Tangible</u>
<u>Cost</u>		
At 1st April 1996	251,195	318,885
Additions	-	115,824
	-----	-----
At 31st March 1997	251,195	434,709
	-----	-----
<u>Depreciation/Amortisation</u>		
At 1st April 1996	168,616	137,131
Charge for the year	77,589	81,396
	-----	-----
At 31st March 1997	246,205	218,527
	-----	-----
<u>Net Book Value</u>		
At 31st March 1997	£4,990	£216,182
	=====	=====
At 31st March 1996	£82,579	£181,754
	=====	=====

NOTES TO THE ABBREVIATED ACCOUNTS (Continued)For the Year ended 31st March 19973. CREDITORS

a) Creditors: Amounts falling due within one year include no secured amounts (1996: £NIL).

b) Creditors: Amounts falling due after more  
one year

	<u>1997</u>	<u>1996</u>
Directors' Loan	-	140,805
Other Creditors	26,716	39,340
	-----	-----
	£26,716	£180,145
	=====	=====

4. SHARE CAPITAL

Ordinary Shares of £1 each:

At 1st April 1996

Issued in Year

At 31st March 1997

Allotted, Issued  
and Fully Paid

24,898

234

-----

£25,132

=====

On 1st July 1996 234 Ordinary Shares were issued for cash consideration of £17.70 per share.

The Authorised Share Capital of the Company is £50,000.

5. DIRECTORSInterest in Transactions

During the year R.A. O'Reilly was involved in the following transactions:-

Receipt of Rental Income	£49,968
Loan Account Interest	£16,368

In addition, the following transactions between connected parties have occurred:

<u>Director</u>	<u>Connected Company</u>	<u>Relationship with Company</u>	<u>Transaction</u>
C.J. Tossell	Key Solutions RM Ltd.	Director	Sales amounting to £14,345 Purchases amounting to £383

All the above transactions and services have been provided at normal commercial rates.

In addition, there is a loan to the Company of £20,000 from the wife of C.J. Tossell. The loan is for a period of 35 years, expiring 30th March 2031 and is interest free.