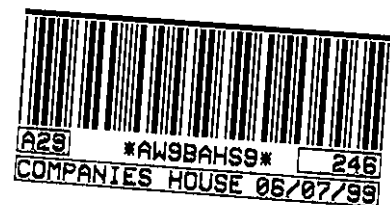


Option Systems Limited

Directors' report and financial statements

31 December 1998

Registered number 2446995



Directors' report and financial statements

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Directors' report

The directors present their annual report and the audited financial statements for the year ended 31 December 1998.

Principal activities

The principal activity of the company continues to be the supply and installation of software and hardware and related consulting services specific to the clothing, footwear and home textile industries.

Business review

Turnover increased to £2,236,900 (1997 : £1,666,460) this represented a 34% increase on the previous year. The directors are pleased with the continued growth of the company.

Proposed dividend and transfer from reserves

The directors do not recommend the payment of a dividend for the year.

The profit for the year after taxation is £9,212 and has been added to reserves.

Research and development

The company continued to develop its products to keep pace with market changes.

Directors and directors' interests

The directors who held office during the year were as follows:

AG Parkinson
AD Russell
PN Miller-Smith

None of the directors who held office during the year had any interests in the shares or debentures of the company. Their interests in the shares of O.S.L. International plc (Option Systems Limited's holding company) are shown in its directors report.

Political and charitable contributions

The company made no political contributions during the year. Donations to UK charities amounted to £623.

Directors' report *(continued)*

Year 2000

The directors have considered the likely impact of the Year 2000 issue on the company's affairs.

Formal plans have been produced and a multi-disciplinary Millennium team has been formed, under executive direction. Targets and timetables have been established to check compliance of all internal company systems likely to be affected by the Millennium.

Key suppliers have been identified and are subject to an ongoing audit process. Where necessary alternative sources of supply have been selected.

Major equipment has been tested by outside specialists and confirmation of compliance obtained. Other equipment and systems are being tested internally.

Costs expected to be incurred have been formally budgeted for and most of these are likely to be expenses in 1999.

Auditors

In accordance with Section 385 of the Companies Act 1985, a resolution for the re-appointment of KPMG as auditors of the company is to be proposed at the forthcoming Annual General Meeting.

By order of the board



AG Parkinson
Director

Ashcroft House
Ervington Court
Leicester
LE3 2WL

Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.



1 Waterloo Way
Leicester
LE1 6LP

Auditors' report to the members of Option Systems Limited

We have audited the financial statements on pages 5 to 18.

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.

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 other irregularity or error. 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 31 December 1998 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

KPMG

Chartered Accountants
Registered Auditors

23 June 1999

Profit and loss account
for the year ended 31 December 1998

| | <i>Note</i> | 1998 £ | 1997 £ |
|--|-------------|--------------------|-------------|
| Turnover | <i>1</i> | 2,236,900 | 1,666,460 |
| Cost of sales | | (580,869) | (387,890) |
| Gross profit | | 1,656,031 | 1,278,570 |
| Administrative expenses | | (1,640,972) | (1,263,712) |
| Operating profit | | 15,059 | 14,858 |
| Other interest receivable and similar income | <i>5</i> | 6,274 | 3,153 |
| Interest payable and similar charges | <i>6</i> | (4,111) | (7,392) |
| Profit on ordinary activities before taxation | <i>2</i> | 17,222 | 10,619 |
| Tax on profit on ordinary activities | <i>7</i> | (8,010) | (9,491) |
| Profit for the financial year | | 9,212 | 1,128 |
| Retained profit at 1 January 1998 | | 27,328 | 26,200 |
| Retained profit at 31 December 1998 | | 36,540 | 27,328 |

The notes on pages 8 to 17 form part of these accounts.

There were no recognised gains and losses other than profit for the year.

The company has made no material acquisitions and no operations have been discontinued during the current or preceding accounting periods.

Balance sheet
at 31 December 1998

| | Note | 1998 | 1997 |
|--|------|----------------|----------------|
| | | £ | £ |
| Fixed assets | | | |
| Intangible assets | 8 | - | 5,000 |
| Tangible assets | 9 | 81,240 | 92,110 |
| | | <u>81,240</u> | <u>97,110</u> |
| Current assets | | | |
| Stocks | 10 | 19,731 | 7,652 |
| Debtors | 11 | 720,436 | 426,264 |
| Cash at bank and in hand | | 40,289 | 113,014 |
| | | <u>780,456</u> | <u>546,930</u> |
| Creditors: amounts falling due within one year | 12 | (778,561) | (551,791) |
| Net current assets/(liabilities) | | <u>1,895</u> | <u>(4,861)</u> |
| Total assets less current liabilities | | <u>83,135</u> | <u>92,249</u> |
| Creditors: amounts falling due after more than one year | 13 | (17,281) | (35,607) |
| Net assets | | <u>65,854</u> | <u>56,642</u> |
| Capital and reserves | | | |
| Called up share capital | 14 | 17,000 | 17,000 |
| Share premium account | 15 | 12,314 | 12,314 |
| Profit and loss account | 15 | 36,540 | 27,328 |
| | | <u>65,854</u> | <u>56,642</u> |

These financial statements were approved by the board of directors on 23 JUNE 1999
and were signed on its behalf by:


AG Parkinson
Director

Cash flow statement
for the year ended 31 December 1998

| | <i>Note</i> | 1998 £ | 1997 £ |
|---|-------------|-------------|-------------|
| Cash (outflow)/inflow from operating activities | 19 | (18,728) | 114,377 |
| Returns on investments and servicing of finance | 20 | 2,163 | (4,243) |
| Taxation | | (7,123) | (5,903) |
| Capital expenditure | 20 | (26,621) | (51,231) |
| | | <hr/> | <hr/> |
| Cash (outflow)/inflow before financing | | (50,309) | 53,000 |
| Financing | 20 | (22,416) | (28,191) |
| | | <hr/> | <hr/> |
| (Decrease)/increase in cash in the period | | (72,725) | 24,809 |
| | | <hr/> <hr/> | <hr/> <hr/> |
| Reconciliation of net cash flow to movement in net funds | | | |
| (Decrease)/increase in cash in the period | 21 | (72,725) | 24,809 |
| Cash to repay loans | 21 | 6,859 | 17,910 |
| Capital element of finance lease repaid | 21 | 15,557 | 10,281 |
| | | <hr/> | <hr/> |
| Change in net (debt)/funds resulting from cash flows | | (50,309) | 53,000 |
| | | <hr/> | <hr/> |
| Movement in net (debt)/funds in the period | 21 | (50,309) | 53,000 |
| Net funds at the start of the period | 21 | 55,350 | 2,350 |
| | | <hr/> | <hr/> |
| Net funds at the end of the period | 21 | 5,041 | 55,350 |
| | | <hr/> <hr/> | <hr/> <hr/> |

Notes

(forming part of the financial statements)

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 financial statements.

Basis of preparation

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

Fixed assets and depreciation

Depreciation is provided by the company to write off the cost less the estimated residual value of tangible fixed assets by equal instalments over their estimated useful economic lives as follows:

| | | |
|---|---|-------------|
| Computers | - | 25% on cost |
| Office fixtures, fittings and equipment | - | 25% on cost |
| Motor vehicles | - | 25% on cost |
| Software | - | 25% on cost |

Previously capitalised development costs incurred by the company are amortised over their estimated useful economic life of 5 years.

Foreign currencies

Transactions in foreign currencies are recorded using the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated using the rate of exchange ruling at the balance sheet date and the gains or losses on translation are included in the profit and loss account.

Leases

Where the company enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a 'finance lease'. The asset is recorded in the balance sheet as a tangible fixed asset and is depreciated over its estimated useful life or the term of the lease, whichever is shorter. Future instalments under such leases, net of finance charges, are included with creditors. Rentals payable are apportioned between the finance element, which is charged to the profit and loss account, and the capital element which reduces the outstanding obligation for future instalments.

All other leases are accounted for as 'operating leases' and the rental charges are charged to the profit and loss account on a straight line basis over the life of the lease.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The amount charged against profits represents the contributions payable to the scheme in respect of the accounting period.

Stocks

Stocks are stated at the lower of cost and net realisable value. For work in progress this includes an appropriate proportion of attributable overheads.

Notes (continued)

1 Accounting policies (continued)

Long term contracts

The amount of profit attributable to the stage of completion of a long term contract is recognised when the outcome of the contract can be foreseen with reasonable certainty. Turnover for such contracts is stated at cost appropriate to their stage of completion plus attributable profits, less amounts recognised in previous years. Provision is made for any losses as soon as they are foreseen.

Contract work in progress is stated at cost incurred, less those costs transferred to the profit and loss account, after deducting foreseeable losses and payments on account not matched with turnover.

Amounts recoverable on contracts are included in debtors and represent turnover recognised in excess of payments on account.

Taxation

The charge for taxation is based on the profit for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Provision is made for deferred tax only to the extent that it is probable that an actual liability will crystallise.

Turnover

Turnover represents the amounts (excluding value added tax) derived from the provision of goods and services to customers during the year from continuing activities.

Research and development costs

During 1994 the directors decided that, in the interests of showing a true and fair view, the policy of not amortising previously capitalised development costs should be changed to amortising such costs over a 5 year period.

Research and development costs incurred within the year are written off to the profit and loss account unless they are directly attributable to specific orders in which case they are included in work in progress.

2 Profit on ordinary activities before taxation

| | 1998 £ | 1997 £ |
|--|-------------|-------------|
| <i>Profit on ordinary activities before taxation is stated after charging</i> | | |
| Auditors' remuneration: | | |
| Audit | 3,990 | 3,800 |
| Other services | 2,190 | 900 |
| Depreciation of tangible fixed assets | 38,067 | 32,615 |
| Research and development expenditure: | | |
| Incurred during the year | 250,000 | 110,000 |
| Amortisation of deferred development costs | 5,000 | 5,000 |
| Hire of other assets - operating leases | 49,194 | 39,383 |
| Loss on foreign exchange | 10 | 4,929 |
| | <hr/> <hr/> | <hr/> <hr/> |

Notes (continued)

3 Remuneration of directors

| | 1998 £ | 1997 £ |
|---|----------------------------|-----------------------|
| Directors' emoluments | 199,596 | 187,927 |
| Company contributions to money purchase pension schemes | 18,000 | 18,000 |
| | <u>217,596</u> | <u>205,927</u> |
| | <u><u>217,596</u></u> | <u><u>205,927</u></u> |
| | Number of directors | |
| | 1998 | 1997 |
| Number of directors who are members of money purchase pension schemes | 3 | 3 |
| | <u>3</u> | <u>3</u> |
| | <u><u>3</u></u> | <u><u>3</u></u> |

4 Staff numbers and costs

The average number of persons employed by the company (including directors) during the year, analysed by category, was as follows:

| | Number of employees 1998 | 1997 |
|-------------------------|-----------------------------|------------------|
| Management | 9 | 5 |
| Development and support | 19 | 14 |
| Other | 8 | 9 |
| | <u>36</u> | <u>28</u> |
| | <u><u>36</u></u> | <u><u>28</u></u> |

The aggregate payroll costs of these persons were as follows:

| | 1998 £ | 1997 £ |
|-----------------------|-------------------------|-----------------------|
| Wages and salaries | 991,361 | 736,879 |
| Social security costs | 98,820 | 74,076 |
| Other pension costs | 18,000 | 18,000 |
| | <u>1,108,181</u> | <u>828,955</u> |
| | <u><u>1,108,181</u></u> | <u><u>828,955</u></u> |

Notes (continued)

5 Other interest receivable and similar income

| | 1998 £ | 1997 £ |
|--------------------------|--------------|--------------|
| Bank interest receivable | 6,274 | 3,153 |
| | <u>6,274</u> | <u>3,153</u> |

6 Interest payable and similar charges

| | 1998 £ | 1997 £ |
|---|--------------|--------------|
| On bank loans and overdrafts | 3,188 | 4,060 |
| Finance charges payable in respect of finance leases and hire purchase contracts | 923 | 3,332 |
| | <u>4,111</u> | <u>7,392</u> |

7 Taxation

| | 1998 £ | 1997 £ |
|---|--------------|--------------|
| UK corporation tax at 21% (1997 : 21%) on the profit for the year on ordinary activities | 7,853 | 6,966 |
| Deferred taxation | - | 1,050 |
| Adjustment relating to an earlier year | 157 | 1,475 |
| | <u>8,010</u> | <u>9,491</u> |

Notes (continued)

8 Intangible fixed assets

| | Development costs £ |
|------------------------------|---------------------------|
| <i>Cost</i> | |
| At beginning and end of year | 25,160 |
| <i>Amortisation</i> | |
| At beginning of year | 20,160 |
| Charged in year | 5,000 |
| At end of year | 25,160 |
| <i>Net book value</i> | |
| At 31 December 1998 | Nil |
| At 31 December 1997 | 5,000 |

9 Tangible fixed assets

| | Computer equipment and software £ | Office fixtures, fittings and equipment £ | Motor vehicles £ | Total £ |
|---|--|--|------------------------|------------|
| <i>Cost</i> | | | | |
| At beginning of year | 91,254 | 19,363 | 49,529 | 160,146 |
| Additions | 29,390 | 3,401 | - | 32,791 |
| Disposals | - | (455) | (23,806) | (24,261) |
| At end of year | 120,644 | 22,309 | 25,723 | 168,676 |
| <i>Depreciation and diminution in value</i> | | | | |
| At beginning of year | 31,824 | 10,076 | 26,136 | 68,036 |
| Charge for year | 23,182 | 4,981 | 9,904 | 38,067 |
| On disposals | - | (315) | (18,352) | (18,667) |
| At end of year | 55,006 | 14,742 | 17,688 | 87,436 |
| <i>Net book value</i> | | | | |
| At 31 December 1998 | 65,638 | 7,567 | 8,035 | 81,240 |
| At 31 December 1997 | 59,430 | 9,287 | 23,393 | 92,110 |

Included in the total net book value of motor vehicles is £8,035 (1997 : £23,393) in respect of assets held under finance leases and hire purchase contracts. Depreciation for the year on these assets was £9,904 (1997 : £12,384).

Notes (continued)

10 Stocks

| | 1998 £ | 1997 £ |
|-------------------------------------|---------------|--------------|
| Work in progress | 2,720 | 6,160 |
| Finished goods and goods for resale | 17,011 | 1,492 |
| | <u>19,731</u> | <u>7,652</u> |

11 Debtors

| | 1998 £ | 1997 £ |
|----------------------------------|----------------|----------------|
| Trade debtors | 676,140 | 366,035 |
| Other debtors | - | 1,052 |
| Prepayments and accrued income | 42,074 | 27,549 |
| Amounts recoverable on contracts | 2,222 | 31,628 |
| | <u>720,436</u> | <u>426,264</u> |

None of the amounts above are due after more than one year.

12 Creditors: amounts falling due within one year

| | £ | 1998 £ | £ | 1997 £ |
|--|--------|----------------|--------|----------------|
| Bank loan | | 6,500 | | 6,500 |
| Obligations under finance leases and hire purchase contracts | | 11,467 | | 15,557 |
| Payments received on account | | 156,672 | | 116,232 |
| Trade creditors | | 231,922 | | 170,733 |
| Other creditors including taxation and social security | | | | |
| Corporation tax | 7,853 | | 6,966 | |
| Other taxes and social security | 59,723 | | 47,975 | |
| | | <u>67,576</u> | | 54,941 |
| Accruals and deferred income | | 304,424 | | 187,828 |
| | | <u>778,561</u> | | <u>551,791</u> |

Notes (continued)

13 Creditors: amounts falling due after more than one year

| | 1998 £ | 1997 £ |
|--|---------------|---------------|
| Bank loan | 17,281 | 24,140 |
| Obligations under finance leases and hire purchase contracts | - | 11,467 |
| | <u>17,281</u> | <u>35,607</u> |

The maturity of obligations under finance leases and hire purchase contracts is as follows:

| | 1998 £ | 1997 £ |
|------------------------------|---------------|---------------|
| Within one year | 11,550 | 16,787 |
| In the second to fifth years | - | 11,550 |
| | <u>11,550</u> | <u>28,337</u> |
| Less future finance charges | (83) | (1,313) |
| | <u>11,467</u> | <u>27,024</u> |

The bank loan is repayable as follows:

| | 1998 £ | 1997 £ |
|----------------------------|---------------|---------------|
| Within one year | 6,500 | 6,500 |
| Between one and two years | 6,500 | 6,500 |
| Between two and five years | 10,781 | 17,640 |
| | <u>23,781</u> | <u>30,640</u> |

The loan is secured by a debenture held by the company's bankers. The interest rate on the loan is 3% above base rate.

14 Called up share capital

| | 1998 £ | 1997 £ |
|---|------------------|------------------|
| <i>Authorised</i> | | |
| Ordinary shares of 1p each | 1,000,000 | 1,000,000 |
| | <u>1,000,000</u> | <u>1,000,000</u> |
| <i>Allotted, called up and fully paid</i> | | |
| Ordinary shares of 1p each | 17,000 | 17,000 |
| | <u>17,000</u> | <u>17,000</u> |

Notes (continued)

15 Reserves

| | Share premium account £ | Profit and loss account £ |
|----------------------|----------------------------------|---------------------------------|
| At beginning of year | 12,314 | 27,328 |
| Profit for the year | - | 9,212 |
| | <hr/> | <hr/> |
| At end of year | 12,314 | 36,540 |
| | <hr/> <hr/> | <hr/> <hr/> |

16 Commitments

Annual commitments under non-cancellable operating leases are as follows:

| | Buildings | | Other | |
|--|-------------|-------------|-------------|-------------|
| | 1998 £ | 1997 £ | 1998 £ | 1997 £ |
| Operating leases which expire: | | | | |
| Within one year | - | - | 4,771 | 5,299 |
| In the second to fifth years inclusive | 28,152 | 28,152 | 90,139 | 29,192 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | 28,152 | 28,152 | 94,910 | 34,491 |
| | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> | <hr/> <hr/> |

17 Ultimate parent company

The company is a subsidiary undertaking of OSL International PLC registered in England and Wales, and whose registered office is : Ashcroft House, Ervington Court, Leicester, LE3 2WL.

Notes *(continued)*

18 Reconciliation of movements in shareholders' funds

| | 1998 £ | 1997 £ |
|-------------------------------|-----------|-----------|
| Profit for the financial year | 9,212 | 1,128 |
| Opening shareholders' funds | 56,642 | 55,514 |
| | <hr/> | <hr/> |
| Closing shareholders' funds | 65,854 | 56,642 |
| | <hr/> | <hr/> |

19 Reconciliation of operating profit to net cash inflow from operating activities

| | 1998 £ | 1997 £ |
|---|-----------|-----------|
| Operating profit | 15,059 | 14,858 |
| Depreciation charge | 43,067 | 37,615 |
| (Profit)/loss on sale of tangible fixed assets | (576) | 4 |
| (Increase)/decrease in stocks | (12,079) | 37,175 |
| (Increase) in debtors | (294,172) | (35,122) |
| Increase in creditors | 229,973 | 59,847 |
| | <hr/> | <hr/> |
| Net cash (outflow)/inflow from operating activities | (18,728) | 114,377 |
| | <hr/> | <hr/> |

Notes (continued)

20 Analysis of cash flows shown net in cash flow statement

| | 1998 £ | 1997 £ |
|---|-----------------|-----------------|
| Returns on investments and servicing of finance | | |
| Interest received | 6,274 | 3,153 |
| Interest paid | (3,188) | (4,064) |
| Interest element of finance leases | (923) | (3,332) |
| | <hr/> | <hr/> |
| Net cash inflow/(outflow) from returns on investments and servicing of finance | 2,163 | (4,243) |
| | <hr/> | <hr/> |
| Capital expenditure | | |
| Purchase of tangible fixed assets | (32,791) | (51,281) |
| Sale of tangible fixed assets | 6,170 | 50 |
| | <hr/> | <hr/> |
| Net cash outflow from capital expenditure | (26,621) | (51,231) |
| | <hr/> | <hr/> |
| Financing | | |
| Repayments of amounts borrowed | (6,859) | (17,910) |
| Capital element of finance leases | (15,557) | (10,281) |
| | <hr/> | <hr/> |
| Net cash outflow from financing | (22,416) | (28,191) |
| | <hr/> | <hr/> |

21 Analysis of net funds

| | At 31 December 1997 £ | Cash flow £ | Other changes £ | At 31 December 1998 £ |
|-----------------------------------|-----------------------------|----------------|-----------------------|-----------------------------|
| Cash in hand and at bank | 113,014 | (72,725) | - | 40,289 |
| Debt due within one year | (6,500) | - | - | (6,500) |
| Debt due after more than one year | (24,140) | 6,859 | - | (17,281) |
| Finance leases | (27,024) | 15,557 | - | (11,467) |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | 55,350 | (50,309) | - | 5,041 |
| | <hr/> | <hr/> | <hr/> | <hr/> |

22 Related party transactions

There are no transactions requiring disclosure under FRS 8.

Trading and profit and loss account
for the year ended 31 December 1998

| | £ | 1998 | £ | £ | 1997 | £ |
|---|----------------|------|------------------|----------------|------|------------------|
| Sales | | | 2,236,900 | | | 1,666,460 |
| Cost of sales | | | | | | |
| Opening stock at 1 January 1998 | 1,492 | | | 6,427 | | |
| Purchases | 596,388 | | | 382,955 | | |
| | <u>597,880</u> | | | <u>389,382</u> | | |
| Closing stock at 31 December 1998 | (17,011) | | <u>580,869</u> | (1,492) | | <u>387,890</u> |
| Gross profit | | | 1,656,031 | | | 1,278,570 |
| Other income | | | | | | |
| Bank interest received | | | 6,274 | | | 3,153 |
| | | | <u>1,662,305</u> | | | <u>1,281,723</u> |
| Expenditure | | | | | | |
| Directors' remuneration | 178,013 | | | 167,362 | | |
| Salaries and national insurance | 912,168 | | | 643,593 | | |
| Pension contributions | 18,000 | | | 18,000 | | |
| Recruitment expenses | 8,070 | | | 27,175 | | |
| BUPA | 10,758 | | | 7,920 | | |
| Training course fees | 18,280 | | | 8,316 | | |
| Canteen costs | 1,742 | | | 1,135 | | |
| Rent and service charges | 46,007 | | | 41,698 | | |
| Repairs and renewals | 2,234 | | | 2,458 | | |
| Insurance | 7,516 | | | 4,178 | | |
| Printing, postage and stationery | 9,978 | | | 8,089 | | |
| Telephone | 26,022 | | | 18,829 | | |
| Motor expenses | 16,357 | | | 12,312 | | |
| Travelling and accommodation | 70,362 | | | 40,249 | | |
| Vehicle and office equipment leasing and hire charges | 49,196 | | | 39,383 | | |
| Advertising and exhibition costs | 52,763 | | | 69,520 | | |
| Audit, accountancy fees and taxation fees | 9,250 | | | 5,650 | | |
| Legal fees | 1,343 | | | 17,963 | | |
| Consultancy fees | 118,380 | | | 30,955 | | |
| Maintenance of software | 18,826 | | | 14,014 | | |
| Bank charges | 1,692 | | | 1,939 | | |
| Bank interest | 3,188 | | | 4,060 | | |
| Hire purchase interest | 923 | | | 3,332 | | |
| Bad debts | - | | | 15,219 | | |
| Depreciation | 38,067 | | | 32,615 | | |
| Amortisation of development costs | 5,000 | | | 5,000 | | |
| Subscriptions and donations | 5,059 | | | 3,885 | | |
| Miscellaneous expenses | 16,455 | | | 16,322 | | |
| Loss on foreign exchange | 10 | | | 4,929 | | |
| Write off of inter company loan | - | | | 5,000 | | |
| | <u>(576)</u> | | | 4 | | |
| (Profit)/loss on sale of fixed asset | | | <u>1,645,083</u> | | | <u>1,271,104</u> |
| Net profit for the year before taxation | | | 17,222 | | | 10,619 |

The above information does not form part of the audited statutory accounts and is included solely for the information of management.