

Abbreviated Financial Statements for the Year Ended 30 April 1999

for

First Office Systems Limited



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for the Year Ended 30 April 1999**

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**Company Information
for the Year Ended 30 April 1999**

DIRECTORS: J S Donegan
A J Brett
I J Golby

SECRETARY: J S Donegan

REGISTERED OFFICE: 14-16 Albion Road
Tunbridge Wells
Kent
TN1 2PF

REGISTERED NUMBER: 2511016

AUDITORS: Deeks Evans
Registered Auditors
Chartered Accountants
3 Boyne Park
Tunbridge Wells
Kent
TN4 8EN

**Report of the Auditors to
First Office Systems Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 30 April 1999 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

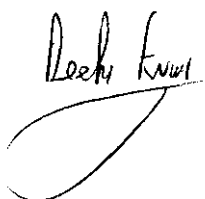
Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Deeks Evans
Registered Auditors
Chartered Accountants
3 Boyne Park
Tunbridge Wells
Kent
TN4 8EN



Dated: 4/3/99

Abbreviated Balance Sheet
30 April 1999

		1999		1998	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		41,069		19,024
CURRENT ASSETS:					
Stocks		49,975		43,530	
Debtors		160,803		105,551	
Cash at bank		145,299		148,941	
		<u>356,077</u>		<u>298,022</u>	
CREDITORS: Amounts falling due within one year		<u>314,951</u>		<u>262,666</u>	
NET CURRENT ASSETS:			<u>41,126</u>		<u>35,356</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£82,195</u>		<u>£54,380</u>
CAPITAL AND RESERVES:					
Called up share capital	3		53,999		37,999
Profit and loss account			28,196		16,381
Shareholders' funds			<u>£82,195</u>		<u>£54,380</u>

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

ON BEHALF OF THE BOARD:



J S Donegan - DIRECTOR

Approved by the Board on 4th August 1999

**Notes to the Abbreviated Financial Statements
for the Year Ended 30 April 1999**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 May 1998	35,743
Additions	39,670
Disposals	(10,248)
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At 30 April 1999	65,165
	<hr/>
DEPRECIATION:	
At 1 May 1998	16,719
Charge for year	13,689
Eliminated on disposals	(6,312)
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At 30 April 1999	24,096
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NET BOOK VALUE:	
At 30 April 1999	41,069
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At 30 April 1998	19,024
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**Notes to the Abbreviated Financial Statements
for the Year Ended 30 April 1999**

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	1999	1998
Number:	Class:		£	£
59,000 (1998 - 43,000)	Ordinary	£1	59,000	43,000
			<u>59,000</u>	<u>43,000</u>
Allotted, issued and fully paid:		Nominal value:	1999	1998
Number:	Class:		£	£
53,999 (1998 - 37,999)	Ordinary	£1	53,999	37,999
			<u>53,999</u>	<u>37,999</u>

16,000 Ordinary shares of £1 each were allotted as fully paid as a bonus issue out of reserves during the year.

The issue was to increase the capital base of the company.

The issued shares of the company are divided into Voting A shares and Non Voting B shares. In all other respects the shares rank pari passu with each other. In the year 5400 Non Voting B shares were issued and transferred to First Office Nominees Limited to be held in trust as part of the Employee Share scheme which has been introduced by the company.