

ARTICULATE SOLUTIONS LIMITED

Registered number: 02665126

Abbreviated Financial Statements

For the period From 1 April 1998 To 31 December 1998



ARTICULATE SOLUTIONS LIMITED

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ARTICULATE SOLUTIONS LIMITED

Company Information

As at 31 December 1998

Directors

R M S Irwin
Mrs N R Irwin
J Mueller
T C Ormond
R B Collier - appointed 4 December 1998
C Bailey - appointed 4 December 1998
N J Eckert - appointed 4 December 1998

Secretary

Mrs N R Irwin

Registered office

Sheppards Farm
Draycott Foliat
Chiseldon
Wiltshire
SN4 0HX

Registered number

02665126

Accountants

Scott-Moncrieff
Chartered Accountants
17 Melville Street
Edinburgh
EH3 7PH

Principal bankers

Barclays Bank plc
Edinburgh Banking Centre
Edinburgh

ARTICULATE SOLUTIONS LIMITED

Accountants' report to the directors on the unaudited accounts

We have prepared, without carrying out an audit, the financial statements for the period ending 31 December 1998 set out on pages 3 to 5 from the accounting records of the company and from information and explanations supplied to us.

We have not audited the financial statements. Accordingly, we do not express an audit opinion or any other form of assurance that the accounting records and the financial statements are free from material misstatement.

A handwritten signature in black ink, appearing to read 'Scott-Moncrieff', with a long horizontal flourish extending to the right.

**Scott-Moncrieff
Chartered Accountants
17 Melville Street
Edinburgh
EH3 7PH**

Date signed: 6 September 1999

ARTICULATE SOLUTIONS LIMITED

Abbreviated Balance Sheet

At 31 December 1998

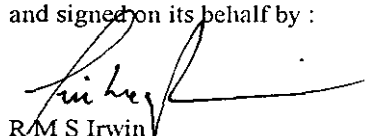
	Notes	As at 31 December 1998 £	As at 31 March 1998 £
Fixed assets	2		
Intangible assets		82,015	3,618
Tangible assets		16,350	13,269
Investments		463	463
		<u>98,828</u>	<u>17,350</u>
Current assets			
Stocks		-	968
Debtors		23,379	38,367
Cash at bank and in hand		653	1,030
		<u>24,032</u>	<u>40,365</u>
Creditors: amounts falling due within one year		<u>(61,860)</u>	<u>(26,540)</u>
Net current assets		<u>(37,828)</u>	<u>13,825</u>
Total assets less current liabilities		<u>61,000</u>	<u>31,175</u>
Capital and reserves			
Called up share capital	3	1,001	1,001
Share premium account		41,539	41,539
Profit and loss account		18,460	(11,365)
Total shareholders' funds		<u>61,000</u>	<u>31,175</u>

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- The financial statements give a true and fair view of the state of affairs of the company as at 31 December 1998 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the board of directors on 6 September 1999 and signed on its behalf by :


R M S Irwin
Director

The notes on pages 4 to 5 form part of these financial statements.

ARTICULATE SOLUTIONS LIMITED

Notes to the Abbreviated Financial Statements

For the period ending 31 December 1998

1. Statement of accounting policies

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

Consolidation

The company and its subsidiary comprise a medium-sized group. The company has therefore taken advantage of the exemption provided by section 248 of the Companies Act 1985 not to prepare group accounts.

Cash flow

The financial statements 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".

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the period.

Depreciation of tangible fixed assets

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

Fixtures and fittings	20% on cost
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Amortisation of intangible fixed assets

Intangible fixed assets, other than goodwill, are amortised over the director's estimate of their economic useful life.

Investments

Investments held as fixed assets are stated at cost less provision for permanent diminution in value. Those held as current assets are stated at the lower of cost and net realisable value.

Dividends are brought to account in the profit and loss account when received.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease.

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

ARTICULATE SOLUTIONS LIMITED

Notes to the Abbreviated Financial Statements

For the period ending 31 December 1998

2. Fixed assets

	Intangible assets	Tangible assets	Investments	Total
	£	£	£	£
Cost:				
At 1 April 1998	7,236	18,895	463	26,594
Additions	99,828	6,862	-	106,690
At 31 December 1998	107,064	25,757	463	133,284
Depreciation:				
At 1 April 1998	3,618	5,626	-	9,244
Charge for period	21,431	3,781	-	25,212
At 31 December 1998	25,049	9,407	-	34,456
Net book value:				
At 31 December 1998	82,015	16,350	463	98,828
At 31 March 1998	3,618	13,269	463	17,350

3. Share capital

	As at 31 December 1998	As at 31 March 1998
	£	£
Authorised:		
Equity interests:		
1,001 ordinary shares of £1 each	10,000	10,000
Allotted, called up and fully paid:		
Equity interests:		
10,000 ordinary shares of £1 each	1,001	1,001