

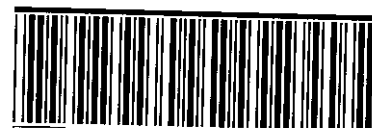
CENTRE POINT SOFTWARE LIMITED

2700302

REPORT AND ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED

31ST MARCH 1994



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COMPANIES HOUSE 26/05/95

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HARMAN & MCGILLIVRAY  
Chartered Accountants  
Chancery House  
53-64 Chancery Lane  
London WC2A 1QU

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CENTRE POINT SOFTWARE LIMITED

1.

Director:

I.R. Selvan

Secretary:

D.J. Selvan

Registered Office:

Chancery House,  
53-64 Chancery Lane,  
London WC2A 1QU.

Registered Number:

2700302

Auditors:

Harman & McGillivray,  
Chancery House,  
53-64 Chancery Lane,  
London WC2A 1QU.

REPORT OF THE AUDITORS TO THE DIRECTORS OF

2.

CENTRE POINT SOFTWARE LIMITED

Under Paragraph 24 of Schedule 8 to the Companies Act 1985

We have examined the abbreviated Accounts set out on pages 3 to 6, together with the full statutory Accounts of the Company. The scope of our work for the purpose of this report was limited to confirming the opinion as set out in the following paragraph.

In our opinion the Company is entitled to the exemptions as set out in the Directors' statement on page 3 and the abbreviated Accounts have been properly prepared in accordance with Part III of Schedule 8 to the Companies Act 1985.

On 9th March 1995 we reported to the Shareholders on the statutory Accounts of the Company for the year ended 31st March 1994, prepared under Section 226 of the Companies Act 1985 as modified by the exemptions provided by Part I of Schedule 8. Our report under Section 235 of the Companies Act 1985 was as follows:

"We have audited the Accounts on pages 5 to 9, which have been prepared under the historical cost convention and on the basis of the accounting policies set out on page 7.

RESPECTIVE RESPONSIBILITIES OF THE 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 judgements made 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 affairs of the Company as at 31st March 1994 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985 applicable to Small Companies."

*Harman & McGillivray*

HARMAN & MCGILLIVRAY,  
Chartered Accountants  
and Registered Auditor,  
Chancery House,  
53-64 Chancery Lane,  
London WC2A 1QU

9th March 1995

## CENTRE POINT SOFTWARE LIMITED

3.

ABBREVIATED BALANCE SHEET AS AT 31ST MARCH 1994


	NOTES	1994		1993	
		£	£	£	£
<u>FIXED ASSETS</u>					
Tangible Assets	2		24,554		26,481
<u>CURRENT ASSETS</u>					
Stock		27,210		12,669	
Debtors	3	71,172		60,223	
Cash at Bank and in Hand		<u>34,029</u>		<u>14,237</u>	
		132,411		87,129	
<u>CREDITORS</u> - Amounts Falling Due Within One Year	4	(151,300)		(95,476)	
<u>NET CURRENT LIABILITIES</u>			(18,889)		(8,347)
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			5,665		18,134
<u>CREDITORS</u> - Amounts Falling Due After More Than One Year	5		(40,000)		(35,000)
<u>NET LIABILITIES</u>			£(34,335)		£(16,866)
			=====		=====
Represented by:-					
<u>CAPITAL AND RESERVES</u>					
Called Up Share Capital	6		5,000		5,000
Profit and Loss Account			(39,335)		(21,866)
			£(34,335)		£(16,866)
			=====		=====

The Directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the Company is entitled to those exemptions as a Small Company.

In the preparation of the Company's annual Accounts, the Directors have taken advantage of special exemptions applicable to Small Companies and have done so on the grounds that, in their opinion, the Company is entitled to those exemptions as a Small Company.

APPROVED BY THE BOARD

OF DIRECTORS

  
 ..... I.R. Selvan

ON

9th March 1995

CENTRE POINT SOFTWARE LIMITEDNOTES TO THE ABBREVIATED ACCOUNTSFOR THE YEAR ENDED 31ST MARCH 19941. ACCOUNTING POLICIESACCOUNTING CONVENTION

The Accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

TURNOVER

Turnover represents amounts receivable, excluding Value Added Tax, for goods and services provided in the ordinary course of business.

STOCK

Stock is stated at the lower of cost and estimated net realisable value. Cost is determined on a first-in first-out bases.

COST OF SALES

Cost of sales comprises all operating expenses other than administration expenses. Distribution costs are not material and are included in cost of sales.

DEPRECIATION

Depreciation is provided on the Tangible Fixed Assets at the following annual rates:-

Shop Fixtures & Fittings	- 25% Reducing Balance Basis
Office Furniture & Equipment	- 25% Reducing Balance Basis

DEFERRED TAXATION

No provision for deferred taxation has been made as the Directors are of the opinion that no liability will arise in the foreseeable future.

CASH FLOW STATEMENT

As a Company which qualifies as a Small Company within the meaning of Sections 246 to 249 of the Companies Act 1985, exemption has been taken from the requirement to provide a cash flow statement in these Accounts, in accordance with the provisions set out in Financial Reporting Standard No. 1 "Cash Flow Statements".

## CENTRE POINT SOFTWARE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1994 (CONTINUED)

2. TANGIBLE FIXED ASSETS

	<u>Shop Fixtures &amp; Fittings</u>	<u>Office Furniture &amp; Equipment</u>	<u>Total</u>
Cost:			
At 1st April 1993	25,098	8,352	33,450
Additions	5,270	988	6,258
	-----	-----	-----
As at 31st March 1994	£30,368	£9,340	£39,708
	=====	=====	=====
Depreciation:			
At 1st April 1993	5,229	1,740	6,969
Charge for the Year	6,285	1,900	8,185
	-----	-----	-----
As at 31st March 1994	£11,514	3,640	£15,154
	=====	=====	=====
Net Book Values:			
As at 31st March 1994	£18,854	£5,700	£24,554
	=====	=====	=====
As at 31st March 1993	£19,869	£6,612	£26,481
	=====	=====	=====

	<u>1994</u>	<u>1993</u>
	<u>£</u>	<u>£</u>
3. <u>DEBTORS</u>		
Trade Debtors	61,776	50,063
Prepayments	9,396	10,160
	-----	-----
	£71,172	£60,223
	=====	=====

4. CREDITORS - Amounts Falling Due  
within One Year

Trade Creditors	107,987	71,758
Bank Current Account Overdrawn	27,873	9,024
Director's Current Account	32	2,033
Other Taxes & Society Security Costs	11,308	7,836
Accruals	4,100	4,825
	-----	-----
	£151,300	£95,476
	=====	=====

CENTRE POINT SOFTWARE LIMITED

6.

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1994 (CONTINUED)

	<u>1994</u> <u>£</u>	<u>1993</u> <u>£</u>
5. <u>CREDITORS</u> - Amounts Falling Due After More Than One Year		
Director's Loan Account	10,000	15,000
Other Loan Account	30,000	20,000
	<hr/>	<hr/>
	£40,000	£35,000
	=====	=====
6. <u>SHARE CAPITAL</u>		
Ordinary Shares of £1 each -		
Authorised	£50,000	£50,000
	=====	=====
Issued and Fully Paid	£5,000	£5,000
	=====	=====
7. <u>DIRECTORS &amp; SHAREHOLDERS</u>		

The Accounts have been prepared on a going concern basis, the validity of which depends on the continued financial support of the Director and Shareholders, who have confirmed their willingness to provide such support for the Company for the foreseeable future.