

*Register*

**Company Number: 2715377**

**Astea Service and Distribution Systems Limited**

**Abbreviated Financial Statements**

**for the year ended 31st December 1998**



## **Auditors' Report to Astea Service and Distribution Systems Limited under Section 247B of the Companies Act 1985**

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We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31st December 1998 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 sections 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, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 financial statements.

### **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 4 are properly prepared in accordance with those provisions.

### **Other Information**

On we reported to the members of the company on the financial statements prepared under section 226 of the Companies Act 1985 and our report included the following paragraph :

### **Fundamental uncertainty : Going concern**

In forming our opinion we have considered the adequacy of disclosures made in note 1 of the financial statements concerning the directors plans for operating within the company's current liabilities position. In view of the significance of the fact that the financial statements have been prepared on the going concern basis assumes the success of these plans, we consider that these disclosures should be drawn to your attention, but our opinion is not qualified in this respect.



**Morris Owen**  
**Chartered Accountants**  
**and Registered Auditors**

27 / 9 / 1999

Morris Owen House  
43-45 Devizes Road  
Swindon  
Wiltshire  
SN1 4BG

**Astea Service and Distribution Systems Limited**

**Abbreviated Balance Sheet**

**As At 31st December 1998**

	Notes	1998 £	1998 £	1997 £	1997 £
<b>Fixed Assets</b>					
Tangible fixed assets	2		33,048		45,058
<b>Current Assets</b>					
Debtors		335,399		456,714	
Cash at bank and in hand		32,970		5,096	
		368,369		461,810	
<b>Creditors:</b>					
Amounts falling due within one year		(1,173,036)		(1,540,680)	
<b>Net Current (Liabilities)</b>			(804,667)		(1,078,870)
<b>Total Assets Less Current Liabilities</b>			(771,619)		(1,033,812)
<b>Creditors:</b>					
Amounts falling due after more than one year			(600,000)		-
			(1,371,619)		(1,033,812)
<b>Capital and Reserves</b>					
Share capital	3		2		2
Profit and loss account			(1,371,621)		(1,033,814)
			(1,371,619)		(1,033,812)

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

The accounts were approved by the board on 10th September 1999 and signed on its behalf by :



**Mr P J Noble**

**Director**

**Astea Service and Distribution Systems Limited**

**Notes to the Abbreviated Accounts**

**for the year ended 31st December 1998**

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**1 Principal Accounting Policies**

***Accounting Convention***

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

***Going Concern***

After making enquiries, and taking into account the losses made in the year and the current liabilities position at 31st December 1998, the directors have received a letter of support from the parent undertaking stating that the company will be provided with adequate financial resources by its parent undertaking to continue in operations for the foreseeable future. For this reason the directors continue to adopt the going concern basis in preparing the accounts.

***Turnover***

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

***Depreciation***

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets over their expected useful lives. The rates generally applicable are:

Office equipment	33% straight line
Fixtures and fittings	20% straight line
Computer equipment	33% straight line

# Astea Service and Distribution Systems Limited

## Notes to the Abbreviated Accounts

for the year ended 31st December 1998

### 2 Fixed Assets

	Tangible Fixed Assets £
<b>Cost</b>	
At 1st January 1998	104,954
Additions	24,952
Disposals	(13,870)
At 31st December 1998	<u>116,036</u>
<b>Depreciation and amortisation</b>	
At 1st January 1998	59,896
Provided for in the year	34,863
Disposals	(11,771)
At 31st December 1998	<u>82,988</u>
<b>Net Book Value</b>	
At 31st December 1998	<u>33,048</u>
At 31st December 1997	<u>45,058</u>

### 3 Share Capital

	1998 £	1997 £
<b>Authorised</b>		
1,000 Ordinary shares of £1 each (1997: 1,000)	1,000	1,000
	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each (1997: 2)	2	2
	<u>2</u>	<u>2</u>

### 4 Ultimate Parent Company

The company is a wholly owned subsidiary of Astea Service and Distribution Systems B.V. , a company incorporated in the Netherlands.

The ultimate holding company is Astea International Inc. , a company incorporated in the United States of America.