

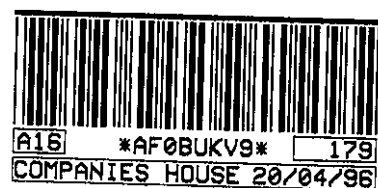
FILIGREE OPEN SYSTEMS SERVICES LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30 SEPTEMBER 1995

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FILIGREE OPEN SYSTEMS SERVICES LIMITEDBALANCE SHEET AS AT 30 SEPTEMBER 1995

	1995		1994	
	£	£	£	£
FIXED ASSETS				
Tangible Assets		25,427		13,856
CURRENT ASSETS				
Work in Progress	1,475		-	
Debtors	17,020		6,094	
Cash at Bank	<u>32,771</u>		<u>21,585</u>	
	51,266		27,679	
CREDITORS: Amounts falling due within one year	<u>36,808</u>		<u>14,569</u>	
NET CURRENT ASSETS		<u>14,458</u>		<u>13,110</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		39,885		26,966
CREDITORS: Amounts falling due after more than one year		<u>11,094</u>		<u>3,333</u>
NET ASSETS		<u>£ 28,791</u>		<u>£ 23,633</u>
CAPITAL AND RESERVES				
Called up Share Capital		100		100
Profit and Loss Account		<u>28,691</u>		<u>23,533</u>
SHAREHOLDERS' FUNDS		<u>£ 28,791</u>		<u>£ 23,633</u>

The notes on pages 3 and 4 form part of these abbreviated accounts.

FILIGREE OPEN SYSTEMS SERVICES LIMITED

BALANCE SHEET AS AT 30 SEPTEMBER 1995

(continued)

The Director confirms that the company is entitled for the year ended 30 September 1995 to the exemption from audit of its financial statements conferred by subsection (2) of section 249A of the Companies Act 1985.

The Director further confirms that no notice has been deposited by members requiring the company to obtain an audit of its financial statements for that year.

The Director acknowledges his responsibility for:

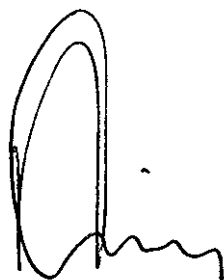
- i) ensuring that the company keeps proper accounting records which comply with the requirements of the Companies Act 1985, and
- ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the year then ended in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of this Act relating to financial statements, so far as applicable to the company.

In preparing these abbreviated accounts the director has taken advantage of the exemptions conferred by Schedule 8 Part III A of the Companies Act 1985, and has done so on the grounds that, in his opinion, the company qualifies as a small company and is entitled to make use of the exemptions.

In preparing the financial statements the director has taken advantage of special exemptions applicable to small companies under Schedule 8 Part I of the Companies Act 1985, and has done so on the grounds that, in his opinion, the company qualifies as a small company and is entitled to make use of the special exemptions.

The abbreviated accounts were approved by the board on 8 January 1996 and signed on its behalf.

Director

A handwritten signature in black ink, consisting of a large, stylized capital 'D' followed by a series of loops and a horizontal line at the end.

The notes on pages 3 and 4 form part of these abbreviated accounts.

FILIGREE OPEN SYSTEMS SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 1995

1 ACCOUNTING POLICIES

a) Basis of Accounting

The Financial Statements have been prepared under the historical cost convention and include the results of the company's operations as indicated in the Director's Report, all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

b) Turnover

Turnover comprises the invoiced value of goods and services supplied by the company net of Value Added Tax.

c) Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is calculated to write off the cost of tangible fixed assets, less their estimated residual value, over their estimated useful lives, at the annual rate of 25% per annum on a reducing balance basis.

d) Leasing and Hire Purchase

Tangible fixed assets acquired under hire purchase and finance lease agreements are capitalised and included in tangible fixed assets at their fair value. These assets are depreciated over their estimated useful lives in accordance with the depreciation policy set out in (c) above. Obligations under these agreements are included in creditors net of the finance charges allocated to future periods. The finance charges are charged to the Profit and Loss Account on a straight line basis over the period of the contract.

e) Deferred Taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallize in the foreseeable future.

2 SHARE CAPITAL

	1995	1994
Authorised: 100 Ordinary shares of £1 each	£ 100	£ 100
Issued: 100 Ordinary Shares of £1 each, fully paid	£ 100	£ 100

FILIGREE OPEN SYSTEMS SERVICES LIMITEDNOTES TO THE FINANCIAL STATEMENTSFOR THE YEAR ENDED 30 SEPTEMBER 1995

(continued)

3 TANGIBLE ASSETS

	<u>Office Equipment</u>	<u>Plant and Machinery</u>	<u>Motor Vehicles</u>	<u>Total</u>
	£	£	£	£
<u>Cost</u>				
At 1 October 1994	4,144	1,657	12,750	18,551
Additions	-	-	22,680	22,680
Disposals	-	-	(12,750)	(12,750)
At 30 September 1995	4,144	1,657	22,680	28,481
<u>Depreciation</u>				
At 1 October 1994	1,142	366	3,187	4,695
Charge for the Year	750	323	2,267	3,340
Disposals	-	-	(4,981)	(4,981)
At 30 September 1995	1,892	689	473	3,054
<u>Net Book Value</u>				
At 30 September 1994	£ 3,002	£ 1,291	£ 9,563	£ 13,856
At 30 September 1995	£ 2,252	£ 968	£ 22,207	£ 25,427

Included above are motor vehicles held under hire purchase contracts with a net book value at 30 September 1995 amounting to £22,207 (1994: £9,563).

4 CREDITORS

Creditors include the following:

	1995	1994
	£	£
Secured Creditors	<u>£ 15,547</u>	<u>£ 6,944</u>

The following reproduces the text of the report prepared for the purposes of section 249A(2) Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 1 to 4 ) have been prepared.

**ACCOUNTANTS REPORT TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS  
OF FILIGREE OPEN SYSTEMS SERVICES LIMITED**

We report on the financial statements for the year ended 30 September 1995 on pages 3 to 7.

**Respective Responsibilities of Director and Reporting Accountants**

As described on page 4 the company's director is responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

**Basis of Opinion**

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

**Opinion**

In our opinion:

- (a) the financial statements are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
  - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
  - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

*Asher Hutter*

Chartered Accountants  
Temple House  
34-36 High Street  
Sevenoaks  
Kent TN13 1JG

8 January 1996