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FISHBYTES LTD
DIRECTORS REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31ST DECEMBER 1996

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Registered Number: 2774202



FISHBYTES LTDCOMPANY DETAILS

Registered Office: 10 Granger Close
Chippenham
WILTSHIRE SN15 3YH

Directors: Ms A M Fisher
J H M Fisher

Secretary: Ms A M Fisher

Accountants: David Owen and Co
17 Market Place
Devizes
WILTSHIRE SN10 1BA

FISHBYTES LTDDIRECTORS REPORT FOR THE YEAR ENDED 31ST DECEMBER 1996

The directors present their report to the members, together with the annual accounts for the year ended 31st December 1996.

PRINCIPAL ACTIVITY

The principal activity of the company, which is unchanged since last year, is the provision of computer services.

DIRECTORS

The directors of the company and their interests in shares of the company are set out below. There were no changes in the composition of the board of directors during the year.

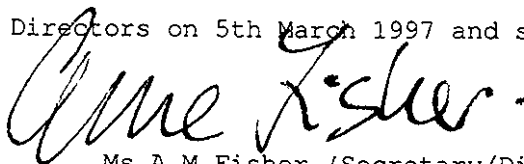
	<u>31.12.1996</u>	<u>31.12.1995</u>
Ms A M Fisher	10	10
J H M Fisher	-	-

AUDIT EXEMPTION

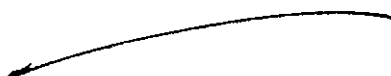
The company has decided not to appoint auditors.

The directors have taken advantage, in the preparation of their report, of the special exemptions applicable to small companies.

Approved by the Board of Directors on 5th March 1997 and signed on their behalf by:



Ms A M Fisher (Secretary/Director)



FISHBYTES LTDPROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER 1996

	<u>Note</u>	£	£
TURNOVER		45,059	38,998
Administrative Expenses		31,884	17,001
Operating Profit	2	13,175	21,987
Interest Receivable		251	297
Profit on Ordinary Activities Before Taxation		13,426	22,284
Tax on Profit on Ordinary Activities	3	3,188	5,571
Profit for the Financial Year on Ordinary Activities after Taxation		10,238	16,713
Dividend		15,106	12,000
Retained Profit/(Loss) transferred to reserves	7	(4,868)	4,713

In each of the periods ended 31st December 1995 and 31st December 1996 the only gain/(loss) recognised by the company was the profit/(loss) for the year, all of the activities undertaken by the company were continuing activities, and the reported profit/(loss) was found under the historical cost convention.

The notes on pages 5 to 6 form an integral part of these accounts.

4.

FISHBYTES LTD

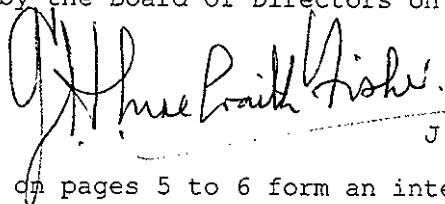
BALANCE SHEET AS AT 31ST DECEMBER 1996

	<u>Note</u>	£	£	£	£
FIXED ASSETS			-		-
CURRENT ASSETS					
Debtors	4	2,056		1,064	
Cash at Bank		4,045		9,810	
		<u>6,101</u>		<u>10,874</u>	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	5	4,766		4,671	
		<u>1,335</u>		<u>6,203</u>	
NET CURRENT ASSETS			1,335		6,203
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,335</u>		<u>6,203</u>
CAPITAL AND RESERVES					
Called Up Share Capital	6		10		10
Profit and Loss Account	7		1,325		6,193
SHAREHOLDERS' FUNDS			<u>1,335</u>		<u>6,203</u>

For the year ended 31st December 1996 the company was entitled to exemption under subsection 1 of Section 249A of the Companies Act 1985. No notice has been deposited under Section 249B.2 in relation to the accounts for the financial year. The directors acknowledge their responsibility for ensuring that the company keeps accounting records which comply with Section 221 of the Act and preparing accounts 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 financial year in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of this Act relating to accounts so far as applicable to the company.

The directors have taken advantage, in the preparation of the accounts, of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985. In the opinion of the directors the company qualifies as a small company and is entitled to make use of the special exemptions.

Approved by the Board of Directors on 5th March 1997 and signed on their behalf by:

X 

J H M FISHER (Director)

The notes on pages 5 to 6 form an integral part of these accounts.

FISHBYTES LTDNOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 1996

1. ACCOUNTING POLICIES

Turnover

Turnover represents the amounts derived from the provision of goods and services during the year, net of VAT

Cash Flow Statement

The company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemption under Financial Reporting Standard 1 not to prepare a cash flow statement.

2. OPERATING PROFIT

The operating profit is stated after charging:

	<u>1996</u>	<u>1995</u>
Directors Emoluments (including expenses)	12,815	15,103
Directors pension contributions	14,600	-
	<u> </u>	<u> </u>

3. TAXATION

Corporation Tax	3,188	5,571
	<u> </u>	<u> </u>

4. DEBTORS

Trade Debtors	950	482
Other Debtors	-	582
Taxation	1,106	-
	<u> </u>	<u> </u>
	2,056	1,064
	<u> </u>	<u> </u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Corporation Tax	592	2,571
Other Creditors	4,174	1,000
	<u> </u>	<u> </u>
	4,766	3,571
	<u> </u>	<u> </u>

6. CALLED UP SHARE CAPITAL

Authorised:

1000 Ordinary Shares of £1	1,000	1,000
	<u> </u>	<u> </u>

Allotted, Called Up and Fully Paid:

10 Ordinary Shares of £1	10	10
	<u> </u>	<u> </u>

FISHBYTES LTDNOTES TO THE ACCOUNTS CONTINUED

7. PROFIT AND LOSS ACCOUNT	<u>1996</u>	<u>1995</u>
Balance as 1 st January 1995	6,193	1,480
Profit/(loss) for the period	4,868	4,713
	<u> </u>	<u> </u>
Balance at 31 st December 1995	1,325	6,193
	<u> </u>	<u> </u>
8. CAPITAL COMMITMENTS	-	-
	<u> </u>	<u> </u>