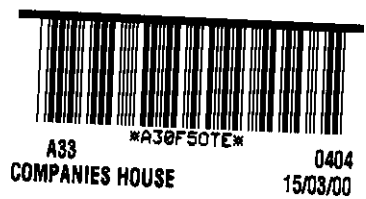


Abbreviated Financial Statements
for the Year Ended 31 July 1999
for
Camelot Business Systems Limited



Camelot Business Systems Limited

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for the Year Ended 31 July 1999**

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Camelot Business Systems Limited

**Company Information
for the Year Ended 31 July 1999**

DIRECTORS: L W Escott
R Coles

SECRETARY: L W Escott

REGISTERED OFFICE: Leofric House
Binley Road
Coventry
CV3 1JN

REGISTERED NUMBER: 2807710 (England and Wales)

AUDITORS: Leigh, Christou & Co.
Chartered Certified Accountants
& Registered Auditors
Leofric House
Binley Road
Coventry
CV3 1JN

Camelot Business Systems Limited

**Report of the Auditors to
Camelot Business Systems Limited
Under Section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 July 1999 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements 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 financial statements and that the abbreviated financial statements 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 full financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.



Leigh, Christou & Co.
Chartered Certified Accountants
& Registered Auditors
Leofric House
Binley Road
Coventry
CV3 1JN

Dated: 21 February 2000

Camelot Business Systems Limited

**Abbreviated Balance Sheet
31 July 1999**

		<u>31.7.99</u>		<u>31.7.98</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		35,056		45,993
CURRENT ASSETS:					
Debtors		14,831		26,514	
Cash at bank		6,771		7,420	
		<u>21,602</u>		<u>33,934</u>	
CREDITORS: Amounts falling due within one year	3	<u>13,960</u>		<u>32,323</u>	
NET CURRENT ASSETS:			<u>7,642</u>		<u>1,611</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>42,698</u>		<u>47,604</u>
CREDITORS: Amounts falling due after more than one year	3		<u>16,762</u>		<u>20,077</u>
			<u><u>£25,936</u></u>		<u><u>£27,527</u></u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			<u>25,836</u>		<u>27,427</u>
Shareholders' funds			<u><u>£25,936</u></u>		<u><u>£27,527</u></u>

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

ON BEHALF OF THE BOARD:


L W Escott - DIRECTOR

Approved by the Board on 21 February 2000

The notes form part of these financial statements

Camelot Business Systems Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 July 1999

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of services, excluding value added tax, together with reimbursed expenses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc	- 15% on reducing balance, 25% on reducing balance and 33% on reducing balance
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Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	<hr/> £
COST:	
At 1 August 1998	59,227
Additions	872
	<hr/>
At 31 July 1999	60,099
	<hr/>
DEPRECIATION:	
At 1 August 1998	13,234
Charge for year	11,809
	<hr/>
At 31 July 1999	25,043
	<hr/>
NET BOOK VALUE:	
At 31 July 1999	35,056
	<hr/>
At 31 July 1998	45,993
	<hr/>

Camelot Business Systems Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 July 1999

3. CREDITORS

The following secured debts are included within creditors:

	31.7.99	31.7.98
	£	£
Bank loans	630	2,124
Hire purchase contracts	19,856	22,691
	<u>20,486</u>	<u>24,815</u>

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.7.99	31.7.98
			£	£
10,000	Ordinary Shares	£1	<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.99	31.7.98
			£	£
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>

5. TRANSACTIONS WITH DIRECTORS

During the year, sales commissions of £10,713 (1998 - £31,089) were paid, in the ordinary course of business, to Ringbase Computing Limited of which Mr R C Coles is a director.