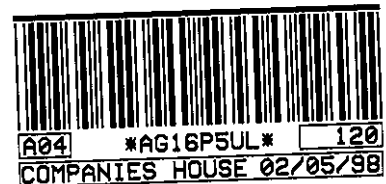


REGISTERED NUMBER: 2807710 (England and Wales)

REGISTRAR OF COMPANIES

Abbreviated Financial Statements
for the Year Ended 31 July 1997
for
Camelot Business Systems Limited



Camelot Business Systems Limited

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for the Year Ended 31 July 1997**

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Camelot Business Systems Limited

**Company Information
for the Year Ended 31 July 1997**

DIRECTORS: L Escott
R Coles

SECRETARY: L Escott

REGISTERED OFFICE: 4 Harpenden Drive
Allesley Green
Coventry
West Midlands
CV5 7QF

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 1997 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: 23 January 1998

Camelot Business Systems Limited

**Abbreviated Balance Sheet
31 July 1997**

		31.7.97		31.7.96	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		24,472		28,543
CURRENT ASSETS:					
Debtors		19,289		11,840	
Cash at bank		1,123		3,239	
		<u>20,412</u>		<u>15,079</u>	
CREDITORS: Amounts falling due within one year		<u>21,953</u>		<u>19,617</u>	
NET CURRENT LIABILITIES:			<u>(1,541)</u>		<u>(4,538)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			22,931		24,005
CREDITORS: Amounts falling due after more than one year			5,620		11,328
			<u>£17,311</u>		<u>£12,677</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			17,211		12,577
Shareholders' funds			<u>£17,311</u>		<u>£12,677</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 Escott - DIRECTOR

Approved by the Board on 23 January 1998

Camelot Business Systems Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 July 1997

1. ACCOUNTING POLICIES

Accounting convention

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

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax, together with reimbursed expenses and compensation for loss of earnings.

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.

Camelot Business Systems Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 July 1997

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 August 1996	40,077
Additions	4,327
	<hr/>
At 31 July 1997	44,404
	<hr/>
DEPRECIATION:	
At 1 August 1996	11,536
Charge for year	8,396
	<hr/>
At 31 July 1997	19,932
	<hr/>
NET BOOK VALUE:	
At 31 July 1997	24,472
	<hr/>
At 31 July 1996	28,543
	<hr/>

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.7.97	31.7.96
			£	£
10,000	Ordinary Shares	£1	10,000	10,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.7.97	31.7.96
			£	£
100	Ordinary Shares	£1	100	100
			<hr/>	<hr/>

4. TRANSACTIONS WITH DIRECTORS

During the year, sales commissions of £17,649 (1995 -£17,643) were paid, in the ordinary course of business, to Ringbase Computing Limited of which Mr R C Coles is a director.