

DIGITAL PIXEL LIMITED
DIRECTORS REPORT
AND
FINANCIAL STATEMENTS

To the period ended 30 June 1996

Company Number: 2934643



DIGITAL PIXEL LIMITED

DIRECTOR'S REPORT

The director submits his report and the financial statements for the period ended 30 June 1996.

PRINCIPAL ACTIVITY

The principal activity of the company is the marketing of laboratory reagents and the design of scientific and industrial instrument.

RESULTS AND DIVIDENDS

The results for the period are shown on page 3. The director does not recommend the payment of a dividend.

DIRECTOR AND INTEREST IN SHARES

The director of the company and his interest in the shares of the company throughout the year, as defined by the Companies Act 1985, was as follows:

	Ordinary 100p shares
L.P. Vanderpant	99

AUDIT EXEMPTION

The director has taken advantage of the exemptions under Section 249(A) Companies Act 1985 and has dispensed with the audit of the company's financial statements.

By order of the Board

L.P. VANDERPANT

Chairman



DIGITAL PIXEL LIMITED**PROFIT AND LOSS ACCOUNT**
Year ended 30 June 1996

	Note	1996	1995
TURNOVER	1	14,358	72,777
Cost of Sales		(5,132)	(39,386)
Closing Stock		185	
Interest Received		104	
GROSS PROFIT		<u>9,145</u>	<u>33,391</u>
Administrative Expenses		(15,052)	(17,985)
Interest Payable and similar charges	2	<u>(177)</u>	<u>(35)</u>
LOSS ON ORDINARY ACTIVITIES	3	(5,714)	15,371
Taxation		0	(3,842)
LOSS ON ORDINARY ACTIVITIES AFTER TAXATION		<u>(5,714)</u>	<u>11,528</u>
Dividends		0	(11,000)
FOR THE PERIOD		<u>(5,714)</u>	<u>528</u>

DIGITAL PIXEL LIMITED

Balance Sheet

At 30 June 1996

		1996
FIXED ASSETS		
Tangible fixed assets		0
CURRENT ASSETS		
Stock		185
Trade Debtors		0
Cash at bank and in hand		123
Tax Recoverable		1,371
		<u>1,679</u>
CREDITORS: amounts falling due within one year		
	5	(6,765)
NET CURRENT DEFICIT		<u>(5,086)</u>
CAPITAL AND RESERVES		
Called up share capital	6	100
Retained Profit		528
Profit and loss account		(5,714)
		<u>(5,086)</u>

The directors have:-

- a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A(1) [total exemption]
- b) confirmed that no notice has been deposited under Section 249B(2) of the Companies Act 1985
- c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- d) acknowledged their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the year then ended in accordance with the requirements of Section 226 of the Companies Act 1985 and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to this company.

The directors have:-

- e) (i) taken advantage of the exemptions conferred by Part III of Schedule 8 of the Companies Act 1985
and
(ii) in their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.

Approved by the board on 10th November 1997

L.P VANDERPANT - Director
DIGITAL PIXEL LIMITED

DIGITAL PIXEL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
To year ended 30 June 1996

1. ACCOUNTING POLICIES

a) Accounting Convention

The financial statements are prepared under the historical cost convention and in accordance with applicable accounting standards.

b) Depreciation of tangible fixed assets

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Plant and equipment	-	30% straight line
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c) Turnover

Turnover represents the total fees receivable by the company and is disclosed net of value added tax.

d) Stock

Stock is valued at the lower of cost and net realisable value.

2. INTEREST PAYABLE AND SIMILAR CHARGES

1996

Overdraft Fees

177

3. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

Loss on ordinary activities has been arrived at after charging

Director's emoluments

5245

DIGITAL PIXEL LIMITED
NOTES TO THE FINANCIAL STATEMENTS
To year ended 30 June 1996

4. **PARTICULARS OF STAFF**

The average number of employees: including the director during the period was 2.

1996

Staff costs, excluding directors were as follows:

Wages and salaries	3,525
Social Security costs	175

Directors emoluments were as follows:

Salaries:	5,245
Social Security costs	545

5. **CREDITORS: amounts falling due within one year**

Trade Creditors	1,903
Taxation and Social Security	4,862

6. **CALLED UP SHARE CAPITAL**

Authorised, allotted and fully paid:	100
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