

**SPECIFIC SYSTEMS (1994) LIMITED**

**DIRECTORS REPORT  
AND ACCOUNTS**

**YEAR ENDED 31 MAY 1998**

**Company No: 2934749 (England & Wales)**



## **SPECIFIC SYSTEMS (1994) LIMITED**

### **Company Information**

<b>Director</b>	F E A Wood
<b>Secretary</b>	J A Wood
<b>Company Number</b>	2934749 (England & Wales)
<b>Registered Office</b>	The Threshing House Bleathwood Manor Court Bleathwood Ludlow Shropshire SY8 4LT

## **SPECIFIC SYSTEMS (1994) LIMITED**

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**SPECIFIC SYSTEMS (1994) LIMITED**

**Accountant's Report**

Accountant's report on the unaudited accounts to the director of :  
Specific Systems (1994) Limited.

As described on the Balance Sheet you are responsible for the preparation of the accounts for the year ended 31 May 1998, set out on pages 2 to 6, and you consider that the company is exempt from an audit. In accordance with your instructions, I have prepared these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to me.

Alison Cook.....

19-3-99.....

Alison Cook MAAT  
Accountant  
Walls Place  
Orleton  
Ludlow  
Shropshire  
SY8 4JQ

# **SPECIFIC SYSTEMS (1994) LIMITED**

## **Director's Report for the Year ended 31 May 1998**

The Director presents her report and the accounts for the year ended 31 May 1998

### **Principle Activity**

The principle activity of the company is that of supplying hardware and software systems.

### **Director**

The director who served during the year and their beneficial interest in the company's issued ordinary share capital was:

	<b>Number of shares (beneficial interest)</b>	
	<b>1998</b>	<b>1997</b>
F E A Wood	2	2

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 26 February 1999 and signed on its behalf.

F. E. A. Wood

F E A Wood  
Director

# SPECIFIC SYSTEMS (1994) LIMITED

## Profit and loss account for the year ended 31 May 1998

	Notes	1998 £	1997 £
<b>Turnover</b>	<b>2</b>	43,609	35,443
Cost of sales		<u>(14,582)</u>	<u>(10,737)</u>
<b>Gross profit</b>		29,027	24,706
Administrative expenses		<u>(19,297)</u>	<u>(25,777)</u>
<b>Operating profit/(loss) on ordinary activities before taxation</b>	<b>3</b>	9,730	(1,071)
Taxation on ordinary activities	<b>5</b>	<u>2,175</u>	<u>-</u>
<b>Profit/(loss) on ordinary activities after taxation</b>		7,555	(1,071)
<b>Retained loss brought forward</b>		(2,715)	(1,644)
<b>Retained profit/(loss) carried forward</b>		<u><u>4,840</u></u>	<u><u>(2,715)</u></u>

There were no recognised gains or losses for 1998 or 1997 other than those included in the profit and loss account.

The notes on pages 4 to 6 form an integral part of these accounts.

# SPECIFIC SYSTEMS (1994) LIMITED

## Balance sheet as at 31 May 1998

	Notes	1998	1997
		£	£
<b>Fixed assets</b>	<b>6</b>	<b>3,107</b>	<b>4,750</b>
<b>Current assets</b>			
Stock	<b>7</b>	-	1,222
Debtors	<b>8</b>	11,202	662
Cash at bank and in hand		1,344	3,253
		<u>12,546</u>	<u>5,137</u>
<b>Creditors:</b>			
amounts falling due within one year	<b>9</b>	<u>(10,811)</u>	<u>(12,600)</u>
<b>Net current assets</b>		<b>1,735</b>	<b>(7,463)</b>
<b>Total assets less current liabilities</b>		<u><b>4,842</b></u>	<u><b>(2,713)</b></u>
<b>Capital and reserves</b>			
Called up share capital	<b>10</b>	2	2
Profit and loss account		4,840	(2,715)
<b>Shareholders funds</b>	<b>11</b>	<u><b>4,842</b></u>	<u><b>(2,713)</b></u>

For the year ended 31 May 1998 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No notice has been deposited under s249B.2 in relation to the accounts for the financial year. The director acknowledges 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 this company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities.

Approved by the board on 26 February 1999 and signed on its behalf by



F E A Wood

Director

## SPECIFIC SYSTEMS (1994) LIMITED

### Notes to the accounts for the year ended 31 May 1998

#### 1 Accounting policies

##### 1.1 Turnover

Turnover represents the invoiced value of goods and services supplied by the Company, net of Value Added Tax.

##### 1.2 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation.

Depreciation is provided at the following annual rates in order to write off each fixed asset over its estimated useful life

Computer equipment	33.33% on cost
Office equipment	15% on cost

##### 1.3 Stock

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### 1.4 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 directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

#### 2 Turnover

The whole of the turnover and profit before taxation is attributable to the one principal activity of the Company, and is wholly derived in the United Kingdom.

#### 3 Operating profit/(loss)

The operating profit/(loss) is stated after charging:

	1998	1997
	£	£
Depreciation of owned assets	<u>3,362</u>	<u>3,849</u>



# SPECIFIC SYSTEMS (1994) LIMITED

## Notes to the accounts for the year ended 31 May 1998

<b>4</b>	<b>Directors remuneration and transactions involving directors</b>	<b>1998</b>	<b>1997</b>
		<b>£</b>	<b>£</b>
		<u>nil</u>	<u>nil</u>

<b>5</b>	<b>Taxation</b>	<b>1998</b>	<b>1997</b>
		<b>£</b>	<b>£</b>
	<b>UK current year taxation</b>		
	UK Corporation tax at 21% (1997 24%)	<u>2,175</u>	<u>-</u>

If provision were made for deferred taxation on the basis of the full potential liability, the tax charge would be £nil. (1997 £nil)

<b>6</b>	<b>Tangible fixed assets</b>	<b>Equipment</b>
		<b>£</b>
	<b>Cost or Valuation</b>	
	At 31.5.97	12,078
	Additions	1,719
	Disposals	<u>(6,560)</u>
	At 31.5.98	<u>7,237</u>
	<b>Depreciation</b>	
	At 31.5.97	7,328
	Charge for year	2,270
	on disposals	<u>(5,468)</u>
	At 31.5.98	<u>4,130</u>
	<b>Net book value</b>	
	At 31.5.98	<u>3,107</u>
	At 31.5.97	<u>4,750</u>

<b>7</b>	<b>Stock</b>	<b>1998</b>	<b>1997</b>
		<b>£</b>	<b>£</b>
	Stock	<u>-</u>	<u>1,222</u>

# SPECIFIC SYSTEMS (1994) LIMITED

## Notes to the accounts for the year ended 31 May 1998

<b>8</b>	<b>Debtors</b>	<b>1998</b>	<b>1997</b>
		£	£
	Trade debtors	11,195	587
	VAT	7	75
		<u>11,202</u>	<u>662</u>
<b>9</b>	<b>Creditors: amounts falling due within one year</b>	<b>1998</b>	<b>1997</b>
		£	£
	Trade creditors	1,124	-
	Corporation tax	2,175	-
	Social Security and other taxes	523	1,000
	Other creditors	6,989	10,958
	Accruals	-	642
		<u>10,811</u>	<u>12,600</u>
<b>10</b>	<b>Called up share capital</b>	<b>1998</b>	<b>1997</b>
		£	£
	<b>Authorised</b>		
	Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
	<b>Issued</b>		
	Ordinary shares of £1 each	<u>2</u>	<u>2</u>
<b>11</b>	<b>Movement on shareholders funds</b>	<b>1998</b>	<b>1997</b>
		£	£
	Profit / (loss) for the year	7,555	(1,071)
	Less: Dividends	-	-
		<u>7,555</u>	<u>(1,071)</u>
	Opening shareholders funds	<u>(2,713)</u>	<u>(1,642)</u>
	Closing shareholders funds	<u>4,842</u>	<u>(2,713)</u>
<b>12</b>	<b>Contingent liabilities</b>		
	At the year end the company had no contingent liabilities (1997 £Nil)		
<b>13</b>	<b>Capital commitments</b>		
	At the year end the company had no capital commitments (1997 £Nil)		