

# TOM TOM TOMATO LTD

133-137 Kilburn Lane London W10 4AN

## Report of the Director

and

## Financial Statements

for

Year Ended 31 August 1998



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**for the Year Ended 31 August 1998**

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**Registered Office**

15 Palmes Close  
Naburn  
York  
YO19 4RZ

**Director**

D.J.Wightman (Managing)

**Company Secretary**

H.W.J.Blake

**Accountant**

Accounting & Taxation Services  
15 Palmes Close  
Naburn  
York YO19 4RZ

**Bank**

Midland Bank plc  
357 Upper Richmond Road  
London SW14 8QW

**Company Registration No.**

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## Report of the Director

### Year Ended 31 August 1998

The Director presents his report together with the Financial Statements for the Company for the year ended 31 August 1998 and confirms that :

the financial statements of the company are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985.

having regard only to, and on the basis of, the information contained in these accounting records, these financial statements have been drawn up in a manner consistent with the accounting provisions of the Companies Act 1985, so far as applicable to this company.

the audit exemption conditions have been met by the company and, at no time during the period, did the company fall within a non-exempt category.

#### Results

The loss for the period is shown on page four of the financial statements.

#### Dividend

The director does not recommend the payment of dividends in respect of this period.

#### Review of the Activities

The principal activity of the company during the period continued to be that of providers of computer hardware, software and related services. The director feels that the results for the year are below expectations, entirely owing to bad debts incurred in the period, but now anticipates renewed growth within the coming year. The director is satisfied that the company is a going concern and aims to continue to build the company's client base.

#### Tax Status

In the opinion of the director, the company is a close company within the meaning of section 414 ICTA 1988.

#### Directors

The director of the company throughout the period was :

D.J.Wightman

## Report of the Director

### Year Ended 31 August 1998 (Continued)

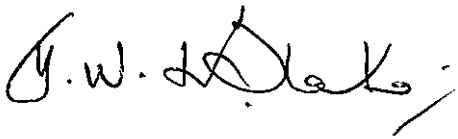
#### Fixed Assets

The movements in fixed assets during the period are set out in note four to the financial statements.

#### Audit

The company satisfies all the criteria which relieve it from any audit requirement. Auditors have not, therefore, been appointed.

By Order of the Board

A handwritten signature in dark ink, appearing to read 'H.W.J. Blake', with a long horizontal flourish extending to the right.

H.W.J.Blake  
Secretary

16th, March 1999

# Profit and Loss Account

Year Ended 31 August 1998

		_ 1998 _		_ 1997 _	
	Notes	£	£	£	£
Sales Revenue	2		86,520		89,408
Cost of Sales			77,636		77,412
Gross Profit			8,884		11,996
Distribution costs		2,215		2,395	
Administration expenses		6,467		7,151	
			8,682		9,546
Operating Profit			202		2,450
Interest receivable		-		-	
Interest payable	3	388		203	
			388		203
(Loss)/Profit on ordinary activities before taxation			(186)		2,247
Taxation	4		-		77
(Loss)/Profit on ordinary activities after taxation			(186)		2,170
Dividends			-		-
Net (Loss)/Profit			(186)		2,170
Profits/(Losses) brought forward			306		(1,864)
Profits carried forward			120		306

# Balance Sheet as at 31 August 1998

		_ 1998 _		_ 1997 _	
	Notes	£	£	£	£
<b>Fixed Assets</b>					
Tangible Assets	5		4,531		4,791
<b>Current Assets</b>					
Stock		6,220		11,500	
Trade debtors		2,092		3,037	
(Bank overdraft)/Cash at bank and in hand		37		2,558	
		<u>8,349</u>		<u>17,095</u>	
<b>Creditors</b>					
Amounts falling due within one year :					
Corporation tax	4			77	
Other taxation and social security		245		(136)	
Credit card liability		2,756		4,530	
Sundry creditors		1,440		700	
		<u>4,441</u>		<u>5,171</u>	
<b>Net Current Assets</b>			3,908		11,924
<b>Total Assets less Current Liabilities</b>			<u>8,439</u>		<u>16,715</u>
<b>Creditors</b>					
Amounts falling due after one year ;					
Director's loan			8,219		16,309
			<u>220</u>		<u>406</u>
<b>Capital and Reserves</b>					
Share capital	6		100		100
Profit and loss account			120		306
			<u>220</u>		<u>406</u>

The balance sheet continues on page six of the financial statements.



## Balance Sheet as at 31 August 1998 (Continued)

The Company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 1998.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its Financial Statements for the Financial Year.

The Director acknowledges his responsibility for :

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the Company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of the Companies Act 1985 relating to Financial Statements, so far as applicable to the Company.

These 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



D.J. Wightman  
Director

16th, March 1999

# Notes to the Financial Statements

## Year Ended 31 August 1998

### 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.

#### Depreciation

Depreciation is provided on all tangible assets at rates calculated to write off the cost or valuation on a reducing balance basis, less estimated residual value of each asset over its expected useful life as follows :

Office furniture and equipment - 25%

#### Stocks

Stocks held by the company were valued by the director and are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Taxation

Provision has been made for corporation tax on the profits, less losses brought forward, and capital allowances, at the rates prevailing throughout the year.

### 2 Turnover

Turnover, which includes Value Added Tax, represents the value of goods sold, less any returns, and fees received.

### 3 Interest Payable

	1998	1997
	£	£
Bank Interest	388	203

These notes form part of the financial statements.

# Notes to the Financial Statements (Continued)

## Year Ended 31 August 1998

### 4 Taxation

	1998	1997
	£	£
UK Corporation Tax	-	77

### 5 Tangible Fixed Assets

	Office furniture and equipment
	£
Cost or valuation at 01.09.97	7,712
Additions in period	750
Cost or valuation at 31.08.98	8,462
Depreciation at 01.09.97	2,921
Charge for the period	1,385
Depreciation at 31.08.98	4,306
Net book value at 31.08.97	4,791
Net book value at 31.08.98	4,156

### 6 Called Up Share Capital

1997 & 1998  
Ordinary shares of £1

Authorised	100
Allotted, issued and fully paid	100
Director's shareholdings (incl. connected persons)	
D.J.Wightman	99
D.L.Wightman	1
	100

These notes form part of the financial statements.