

COMPUTER OFFICE SYSTEMS (COSY) LIMITED

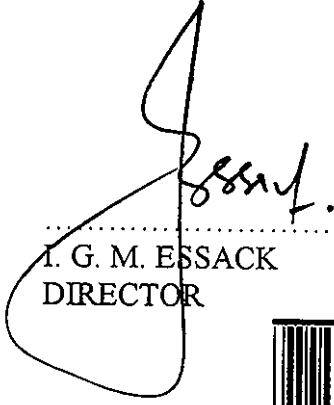
BALANCE SHEET

AT 31ST DECEMBER 1997

<u>FIXED ASSETS</u>	<u>1997</u>	<u>1996</u>
Intangible Assets (Note 4)	£ 31,846	£ -
Tangible Assets (Note 5)	470,467	53,322
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	502,313	53,322
 <u>CURRENT ASSETS</u>		
Stocks (Note 1)	£ 8,362	£ -
Debtors (Note 6)	311,110	115,585
Cash at Bank and in Hand	39,937	3,893
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	359,409	119,478
 <u>CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR</u> (Note 7)	(476,443)	(199,393)
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 <u>NET CURRENT LIABILITIES</u>	(117,034)	(79,915)
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	385,279	(26,593)
 <u>CREDITORS : AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</u> (Note 8)	(503,096)	(100,000)
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	£ (117,817)	£ (126,593)
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 <u>CAPITAL AND RESERVES</u>		
 <u>CALLED UP SHARE CAPITAL</u> (Note 9)	£ 400,000	£ 100
<u>RESERVES</u>	(517,817)	(126,693)
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 <u>SHAREHOLDERS FUNDS</u> (Note 10)	£ (117,817)	£ (126,593)
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Approved by the board on 20th May 1998


S. A. RANDERLEE
DIRECTOR


I. G. M. ESSACK
DIRECTOR

The Notes on pages 10 to 14 form an integral part of these Accounts.

