

## **Oakmore Holdings Limited**

### **Abbreviated accounts**

For the period from incorporation on 20 August 1996 to 31  
December 1997  
Registered number 3240102





2 Cornwall Street  
Birmingham  
B3 2DL

**Report of the auditors to Oakmore Holdings Limited  
Pursuant to section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Oakmore Holdings Limited, prepared under Section 226 of the Companies Act 1985, for the period ended 31 December 1997.

***Respective responsibilities of directors and auditors***

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts 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 considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does 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 accounts prepared in accordance with 246(5) and 246(6) of the Companies Act 1985 and the abbreviated accounts are properly prepared in accordance with those provisions.

*KPMG*

**KPMG**  
Chartered Accountants  
Registered Auditors

30 June 1998

**Balance sheet**  
*as at 31 December 1997*

	<i>Note</i>	£	£
<b>Fixed assets</b>			
Investments	2		115,371
<b>Current assets</b>			
Debtors	3	29,944	
Cash at bank and in hand		1,122	
		<hr/>	
<b>Creditors: Amounts falling due within one year</b>	4	31,066 (7,528)	
		<hr/>	
<b>Net current assets</b>			23,538
			<hr/>
<b>Total assets less current liabilities</b>			138,909
<b>Creditors: amounts falling due after more than one year</b>	5		(10,000)
			<hr/>
<b>Net assets</b>			128,909
			<hr/> <hr/>
<b>Capital and reserves</b>			
Called up share capital	6		95,001
Share premium account	7		25,000
Profit and loss account			8,908
			<hr/>
			128,909
			<hr/> <hr/>
<b>Shareholders' funds</b>			
Equity			66,209
Non-equity			62,700
			<hr/>
			128,909
			<hr/> <hr/>

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

These accounts were approved by the board of directors on 30 June 1998 and were signed on its behalf by:

ST Upton

IB Platt  
Directors



## Notes

(forming part of the financial statements)

### 1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements:

#### *Basis of preparation*

The financial statements have been prepared in accordance with applicable Accounting Standards and under the historical cost accounting rules.

#### *Exemption from preparation of consolidated accounts*

The company is exempt by virtue of section 248 of the Companies Act 1985 from the requirement to prepare group accounts. These financial statements present information about the company as an individual undertaking and not about its group.

#### *Leases*

All leases are accounted for as 'operating leases' and the rental charges are charged to the profit and loss account on a straight line basis over the life of the lease.

#### *Pensions*

The company has established a company personal pension plan covering the majority of eligible employees. This is a defined contribution money purchase pension scheme. The assets of the scheme are held separately from those of the group in an independently managed fund.

#### *Cash flow statement*

The company is exempt from the requirement of Financial Reporting Standard No 1 to prepare a cash flow statement because it qualifies as a small company under sections 246 to 249 of the Companies Act 1985.

### 2 Investments

	£
Shares in group undertakings	
<i>Cost</i>	
Additions	115,371
	<hr/>
At end of period	115,371
	<hr/> <hr/>

The investment represents the company's 100% holding of the issued share capital of the following company which is incorporated in Great Britain.

	<b>Principal activity</b>
<i>Subsidiary undertaking</i>	
System Software (International) Limited	Software supply

**Notes (continued)**

**3 Debtors**

	£
Amounts owed by group undertakings	28,519
Prepayments and accrued income	1,425
	<hr/> 29,944 <hr/>
Debtors receivable after more than one year:	
ACT recoverable	<hr/> 1,425 <hr/>

**4 Creditors: Amounts falling due within one year**

	£
Other creditors	403
Proposed dividend	5,700
ACT on proposed dividend	1,425
	<hr/> 7,528 <hr/>

**5 Creditors: Amounts falling due after more than one year**

	£
Deferred consideration	<hr/> 10,000 <hr/>

The deferred consideration is due in January 1999 and is in respect of the acquisition of System Software (International) Limited.

**6 Called up share capital**

	£
<i>Authorised:</i>	
52,000 ordinary shares of £1 each	52,000
57,000 cumulative redeemable preference shares of £1 each	57,000
	<hr/> 109,000 <hr/>
<i>Called up and fully paid</i>	
38,001 ordinary shares of £1 each	38,001
57,000 cumulative redeemable preference shares of £1 each	57,000
	<hr/> 95,001 <hr/>

The company was incorporated on 20 August 1996 with a authorised share capital of £1,000 comprising 1,000 ordinary shares of £1 each. Two of these shares were issued, fully paid, on incorporation.

## Notes (continued)

### 6 Called up share capital (continued)

On 3 December 1996 the company passed a resolution to increase the authorised nominal share capital of the company to £109,000 by the creation of 51,000 new ordinary shares of £1, all ranking pari passu with the 1,000 £1 existing ordinary shares of the company, and the creation of 57,000 cumulative redeemable preference shares of £1 each. On the same date the company allotted and issued 37,999 £1 ordinary shares at a premium of £25,000 and 57,000 £1 cumulative redeemable preference shares at par to provide funds for future investment activities.

The cumulative redeemable preference shares, which were non-voting, attract a dividend of 10% per annum from the date of subscription. The preference shares are redeemable in cash at par on 1 December 2001, or earlier at the option of the company.

### 7 Reserves

	Share premium account £
Issue of shares	25,000
At end of period	25,000