

DAMBYTE LIMITED
FINANCIAL STATEMENTS

APRIL 30, 1995

REGISTERED NUMBER: SC 143502

HOUSTON ROONEY
CHARTERED ACCOUNTANTS
EDINBURGH



DAMBYTE LIMITED

FINANCIAL STATEMENTS

for the year ended April 30, 1995

CONTENTS

	Page
Company information	1
Director's report	2
Accountants' report	3
Profit and loss account	4
Balance sheet	5
Notes	6 to 8

The following page does not form part of the statutory accounts

Detailed trading and profit and loss account	Appendix 1
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DAMBYTE LIMITED

COMPANY INFORMATION

April 30, 1995

Incorporated in Scotland on March 26, 1993

Number SC 143502

DIRECTOR

Henry J Wilson

SECRETARY

Suzanne E Trew

REGISTERED OFFICE

11 Marchmont Road
Edinburgh
EH9 1HY

ACCOUNTANTS

Houston Rooney
Chartered Accountants
6 Albany Street
Edinburgh
EH1 3QB

DAMBYTE LIMITED

DIRECTOR'S REPORT

April 30, 1995

The director presents his report and the financial statements for the year ended April 30, 1995.

Principal activity

The principal activity of the company was that of computer consultants.

Director

The director of the company during the year and his interests in the shares of the company as recorded in the register of directors' interests were as follows

	April 30, 1995 Ordinary shares	May 1, 1994 Ordinary shares
Henry J Wilson	99	99

Reporting Accountants

The director considers that for the year ended April 30, 1995 the company was entitled to exemption from a statutory audit under section 249A of the Companies Act 1985. Under the provisions of the Act, the director has appointed Houston Rooney as Reporting Accountants.

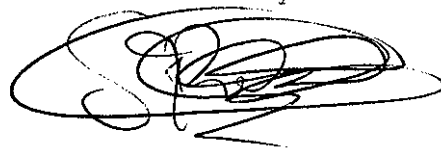
Their report is shown on page 3 of the financial statements.

Small company exemptions

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies.

By order of the board

Suzanne E Trew
Secretary



11 Marchmont Road
Edinburgh
EH9 1HY

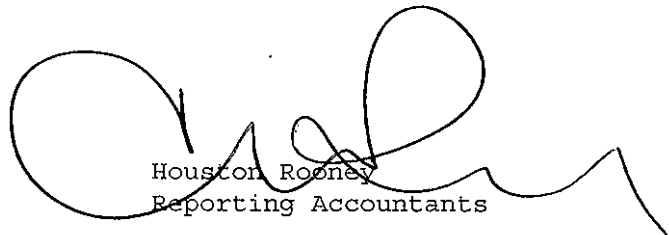
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DAMBYTE LIMITED

ACCOUNTANTS' REPORT

Accountants' report to the members
on the unaudited financial statements of
Dambyte Limited

In accordance with instructions given to us we have prepared financial statements for the company for the year ended April 30, 1995 according to the accounting provisions of the Companies Act 1985. The director of the company has confirmed that the company is totally exempt from the audit requirement under the provisions of subsection 1 of section 249A of the Companies Act 1985, and as a result we have not carried out an audit. The financial statements on pages 4 to 8 are therefore based on the information shown in the accounting records and on the information supplied and explanations given to us by the director.



Houston Rooney
Reporting Accountants

20/5/96

DAMBYTE LIMITED

PROFIT AND LOSS ACCOUNT

for the year ended April 30, 1995

	Note	1995 £	1994 £
Turnover	2	42,372	43,493
Net operating expenses			
Distribution costs and Administrative expenses		(16,045)	(15,427)
Operating profit	3	26,327	28,066
Interest payable		-	(1)
Profit on ordinary activities before taxation		26,327	28,065
Taxation	5	(6,604)	(7,072)
Profit on ordinary activities after taxation		19,723	20,993
Dividends	6	(19,800)	(20,900)
Retained (loss)/profit for the year	12	(77)	93

Movements in reserves are shown in note 12.

None of the company's activities were acquired or discontinued during the above two financial years.

There are no recognised gains and losses in 1995 or 1994 other than the (loss)/profit for the year.

The notes on pages 6 to 8 form part of these financial statements.

DAMBYTE LIMITED

BALANCE SHEET

at April 30, 1995

	Note	1995		1994	
		£	£	£	£
Fixed assets					
Tangible assets	7		2,874		-
Current assets					
Stocks and work in progress	8	-		3,917	
Debtors	9	4,000		-	
Cash at bank and in hand		370		8,335	
		4,370		12,252	
Creditors: amounts falling due within one year	10	(7,128)		(12,059)	
Net current (liabilities)/assets			(2,758)		193
Total assets less current liabilities			116		193
Capital and reserves					
Called up share capital	11		100		100
Profit and loss account	12		16		93
Total shareholders' funds			116		193

continued

The notes on pages 6 to 8 form part of these financial statements.

DAMBYTE LIMITED

BALANCE SHEET
(continued)

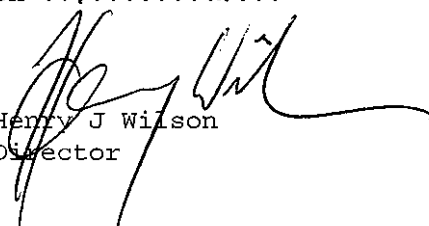
at April 30, 1995

The director considers that for the year ended April 30, 1995 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements 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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The director has taken advantage in the preparation of these financial statements of special exemptions provided by Part I of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

The financial statements on pages 4 to 8 were approved by the board of directors on 9. Feb. 1996.



Henry J Wilson
Director

The notes on pages 6 to 8 form part of these financial statements.

DAMBYTE LIMITED

NOTES ON FINANCIAL STATEMENTS

April 30, 1995

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Computer and office equipment	25% Straight line
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Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity. Net realisable value is based on estimated selling price less the estimated cost of disposal.

2 Turnover

Turnover represents the amount derived from the provision of goods and services which fall within the company's ordinary activities stated net of value added tax.

3 Operating profit

	1995 £	1994 £
Operating profit is stated after charging		
Auditors' remuneration	-	960
	<u> </u>	<u> </u>
Depreciation of tangible fixed assets (note 7)		
owned assets	958	-
	<u> </u>	<u> </u>

4 Staff costs

	1995 £	1994 £
Director's emoluments	12,728	13,257
	<u> </u>	<u> </u>

DAMBYTE LIMITED

NOTES ON FINANCIAL STATEMENTS

April 30, 1995

5 Taxation

	1995	1994
	£	£
Corporation tax on profit on ordinary activities at 25% (1994 25%)	6,604	7,072

6 Dividends

	1995	1994
	£	£
Interim	18,000	13,000
Final	1,800	7,900
	19,800	20,900

7 Tangible fixed assets

	Computer & Office Equipment £
Cost or valuation	
Additions	3,832
April 30, 1995	3,832
Depreciation	
Charge for year	958
April 30, 1995	958
Net book amount	
April 30, 1995	2,874

8 Stocks and work in progress

	1995	1994
	£	£
Work in progress	-	3,917

9 Debtors

	1995	1994
	£	£
Amounts falling due within one year		
Trade debtors	4,000	-

DAMBYTE LIMITED

NOTES ON FINANCIAL STATEMENTS

April 30, 1995

- 10 Creditors: amounts falling due within one year

	1995	1994
	£	£
Other creditors	7,128	12,059

- 11 Called up share capital

	1995		1994	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	100	100	100	100
Allotted called up and fully paid				
Ordinary shares of 31 each	100	100	100	100

- 12 Profit and loss account

	1995
	£
May 1, 1994	93
Retained loss for the year	(77)
April 30, 1995	16