

WEALD COMPUTER MAINTENANCE LIMITED

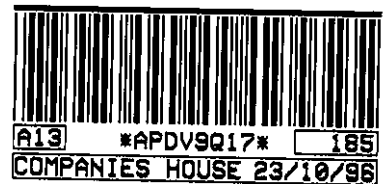
Company No: 2321033

ABBREVIATED

FINANCIAL STATEMENTS

- for the year ended -

31ST MARCH 1996



**PAYNE SHERLOCK**  
Chartered Accountants  
10 - 11 North Pallant  
Chichester, West Sussex, PO19 1TQ

Reference DW/4W462/MJP

**WEALD COMPUTER MAINTENANCE LIMITED**

**AUDITORS' REPORT**

**AUDITORS' REPORT TO WEALD COMPUTER MAINTENANCE LIMITED**  
**PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985**

We have examined the abbreviated financial statements on pages 3 to 5 together with the financial statements of Weald Computer Maintenance Limited prepared under section 226 and section 246(1A) of the Companies Act 1985 for the year ended 31st March 1996.

**Respective responsibilities of the directors and auditors**

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the director's statement on page 3 and whether the abbreviated financial statements have been properly prepared in accordance with that Schedule.

**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 financial statements 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 under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Section A, Part III of Schedule 8 to that Act, in respect of the year ended 31st March 1996, and the abbreviated financial statements on pages 3 to 5 have been properly prepared in accordance with that Schedule.

**Other information**

On 8th October 1996..... we reported, as auditors of Weald Computer Maintenance Limited, to the members on the financial statements applicable to small companies prepared under section 226 of the Companies Act 1985 for the year ended 31st March 1996, and our audit report was as follows:

'We have audited the financial statements on pages 3 to 8 which have been prepared under the historical cost convention and the accounting policies set out in note 1 to the financial statements.

**Respective responsibilities of the directors and auditors**

As described on the Director's Report the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**WEALD COMPUTER MAINTENANCE LIMITED**

**AUDITORS' REPORT    (Continued)**

**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion the financial statements give a true and fair view of the state of affairs of the company as at 31st March 1996 and of its loss for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.'



**PAYNE SHERLOCK**  
**Registered Auditors**  
**Chartered Accountants**

**10 - 11 North Pallant**  
**Chichester**  
**West Sussex**  
**PO19 1TQ**

**Date:** 8th October 1996  
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**WEALD COMPUTER MAINTENANCE LIMITED**

**ABBREVIATED BALANCE SHEET AT 31ST MARCH 1996**

	Notes	£	1996 £	1995 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		9,470		5,156
<b>CURRENT ASSETS</b>					
Stocks		13,692		10,315	
Debtors		17,385		17,636	
Cash at bank and in hand		31,688		44,828	
			62,765		72,779
<b>CREDITORS: Amounts falling due within one year</b>					
		(55,731)		(59,881)	
<b>NET CURRENT ASSETS</b>					
			7,034		12,898
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
			16,504		18,054
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		3		3
Profit and loss account			16,501		18,051
			16,504		18,054

In preparing these abbreviated financial statements:-

- i) We have relied upon the exemptions for individual financial statements under sections 246 and 247 of the Companies Act 1985.
- ii) We have done so on the grounds that the company is entitled to the benefit of those sections as a small company.

In preparing the financial statements, the directors have taken advantage of the special exemptions applicable to small companies on the grounds that the company is small.

B St John-Poulton

M J Nelson

Directors

Date:

8<sup>th</sup> October 1996

The notes on pages 4 to 5 form part of these abbreviated financial statements.

## WEALD COMPUTER MAINTENANCE LIMITED

### ABBREVIATED ACCOUNTS

#### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 1996

##### 1. ACCOUNTING POLICIES

###### 1.1 BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

###### 1.2 TURNOVER

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

###### 1.3 DEPRECIATION

Depreciation is provided using the rates to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives:-

Fixtures and fittings	25%	Reducing balance
Motor vehicles	25%	Reducing balance

###### 1.4 STOCKS

Stocks are valued at the lower of cost and net realisable value. Cost is calculated as follows:

Raw materials	-	cost of purchase on first in, first out basis
Work in progress	-	cost of raw materials and labour together with attributable overheads.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

###### 1.5 DEFERRED TAXATION

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

###### 1.6 PENSIONS

Pension contributions are charged to the profit and loss account as incurred. These contributions are invested separately from the company's assets.

WEALD COMPUTER MAINTENANCE LIMITED

ABBREVIATED ACCOUNTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 1996

2. FIXED ASSETS

	Tangible assets £
<u>Cost</u>	
At 1st April 1995	17,366
Additions	9,567
Disposals	(6,635)
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At 31st March 1996	20,298
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<u>Depreciation</u>	
At 1st April 1995	12,210
Charge for year	3,153
On disposals	(4,535)
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At 31st March 1996	10,828
	<hr/>
<u>Net book value at 31st March 1996</u>	<hr/> 9,470 <hr/>
<u>Net book value at 31st March 1995</u>	<hr/> 5,156 <hr/>

3. SHARE CAPITAL

	1996 £	1995 £
<u>Authorised</u>		
Equity interests:		
100 Ordinary shares of £1 each	<hr/> 100 <hr/>	<hr/> 100 <hr/>
<u>Allotted, called up and fully paid</u>		
Equity interests:		
3 Ordinary shares of £1 each	<hr/> 3 <hr/>	<hr/> 3 <hr/>