

WEALD COMPUTER MAINTENANCE LIMITED

Company No: 2321033

ABBREVIATED

FINANCIAL STATEMENTS

- for the year ended -

31ST MARCH 1993

PAYNE SHERLOCK & CO.
Chartered Accountants
10 - 11 North Pallant
Chichester, West Sussex

Reference DW/4W462/MJP



WEALD COMPUTER MAINTENANCE LIMITED

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

We have examined the abbreviated accounts on pages 3 to 5 together with the financial statements applicable to small companies of Weald Computer Maintenance Limited for the year ended 31st March 1993. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 3 and that the abbreviated accounts have been properly prepared from the financial statements applicable to small companies.

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 1993, and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that Schedule.

On 26th January 1994... 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 1993, 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 on page 5.

Respective responsibilities of the directors and auditors

As described in the Directors' 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.

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 1993 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.'

WEALD COMPUTER MAINTENANCE LIMITED

AUDITORS' REPORT TO THE DIRECTORS OF WEALD COMPUTER MAINTENANCE LIMITED (Continued)
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

John Sherlock & Co

PAYNE SHERLOCK & CO.
Registered Auditors
Chartered Accountants

10 - 11 North Pallant
Chichester
West Sussex

Date: 26th January 1994....

WEALD COMPUTER MAINTENANCE LIMITED

ABBREVIATED BALANCE SHEET AT 31ST MARCH 1993

	Notes	£	1993 £	£	1992 £
FIXED ASSETS					
Tangible assets	2		9,684		9,913
CURRENT ASSETS					
Stocks		12,801		18,883	
Debtors		23,733		10,438	
Cash at bank and in hand		17,830		8,413	
		<u>54,364</u>		<u>37,734</u>	
CREDITORS: Amounts falling due within one year		<u>(55,983)</u>		<u>(50,255)</u>	
NET CURRENT LIABILITIES			<u>(1,619)</u>		<u>(12,521)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>8,065</u>		<u>(2,608)</u>
CAPITAL AND RESERVES					
Called up share capital	3		3		3
Profit and loss account			8,062		(2,611)
			<u>8,065</u>		<u>(2,608)</u>

In preparing these abbreviated accounts:-

- a) We have relied upon the exemptions for individual accounts under sections 246 and 247 of the Companies Act 1985.
- b) 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.

Mr B St John-Poulton

Mr M J Nelson

) Directors

Date: 26th Oct. 94.....

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

WEALD COMPUTER MAINTENANCE LIMITED

ABBREVIATED ACCOUNTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 1993

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 of the tangible assets over their estimated useful lives:-

Plant and machinery etc.	25%	Reducing balance
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1.4 STOCK

Stocks are valued at the lower of cost and net realisable value.

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 LEASING AND HIRE PURCHASE

Assets acquired under finance leases or hire purchase contracts are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Finance charges and interest are taken to the profit and loss account in constant proportion to the remaining balance of capital repayments or net obligations outstanding.

1.7 PENSIONS

Pensions contributions are charged to the profit and loss account so as to spread the cost of the pensions over the employees' working lives with the company. 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 1993

2. TANGIBLE ASSETS

	Plant and machinery etc. £
<u>Cost</u>	
At 1st April 1992	16,066
Additions	3,000
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At 31st March 1993	19,066
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<u>Depreciation</u>	
At 1st April 1992	6,153
Charge for year	3,229
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At 31st March 1993	9,382
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<u>Net book value at 31st March 1993</u>	9,684
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<u>Net book value at 31st March 1992</u>	9,913
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3. SHARE CAPITAL

	1993 £	1992 £
<u>Authorised</u>		
100 Ordinary shares of £1 each	100	100
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<u>Allotted, called up and fully paid</u>		
3 Ordinary shares of £1 each	3	3
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4. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	1993 £	1992 £
PROFIT FOR THE FINANCIAL YEAR	10,673	3,978
Opening shareholders' funds	(2,608)	(6,586)
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CLOSING SHAREHOLDERS' FUNDS	8,065	(2,608)
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