

REGISTERED NUMBER: 2321033

WEALD COMPUTER MAINTENANCE LIMITED

ABBREVIATED  
FINANCIAL STATEMENTS

FOR THE YEAR ENDED  
31 MARCH 1997



A03 \*AAEMN3MW\* 510  
COMPANIES HOUSE 11/02/98

A01 \*A47J93BR\* 422  
COMPANIES HOUSE 31/01/98

# **WEALD COMPUTER MAINTENANCE LIMITED**

## **AUDITORS' REPORT TO THE DIRECTORS PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated financial statements on pages 3 to 5 together with the full financial statements of WEALD COMPUTER MAINTENANCE LIMITED prepared under section 226 of the Companies Act 1985 for the year ended 31 March 1997.

### **RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND AUDITORS**

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver financial statements prepared in accordance with section 246(5) and (6) of the Companies Act 1985 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 deliver financial statements prepared in accordance with section 246(5) and (6) of the Companies Act 1985 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 to deliver financial statements prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated financial statements on pages 3 to 5 have been properly prepared in accordance with those provisions.

Payne Sherlock  
Chartered Accountants  
Registered Auditors  
10-11 North Pallant  
Chichester  
West Sussex  
PO19 1TQ



30.1.98

# WEALD COMPUTER MAINTENANCE LIMITED

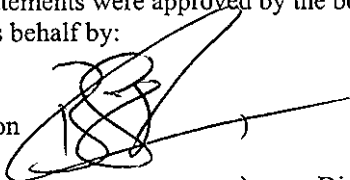
## ABBREVIATED BALANCE SHEET AT 31 MARCH 1997

|   | Notes | £               | 1997<br>£    | £               | 1996<br>£     |
|---|-------|-----------------|--------------|-----------------|---------------|
| <b>FIXED ASSETS</b>                                   | 2     |                 |              |                 |               |
| Tangible assets                                       |       |                 | 7,106        |                 | 9,470         |
| <b>CURRENT ASSETS</b>                                 |       |                 |              |                 |               |
| Stocks  |       | 13,713          |              | 13,692          |               |
| Debtors   |       | 25,559          |              | 17,385          |               |
| Cash at bank and in hand                              |       | 17,899          |              | 31,688          |               |
|   |       | <u>57,171</u>   |              | <u>62,765</u>   |               |
| <b>CREDITORS: amounts falling due within one year</b> |       | <u>(56,350)</u> |              | <u>(55,731)</u> |               |
| <b>NET CURRENT ASSETS</b>                             |       |                 | 821          |                 | 7,034         |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>          |       |                 | <u>7,927</u> |                 | <u>16,504</u> |
| <b>CAPITAL AND RESERVES</b>                           |       |                 |              |                 |               |
| Called up share capital                               | 3     |                 | 1,199        |                 | 3             |
| Profit and loss account                               |       |                 | <u>6,728</u> |                 | <u>16,501</u> |
| <b>TOTAL SHAREHOLDERS' FUNDS</b>                      |       |                 | <u>7,927</u> |                 | <u>16,504</u> |

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

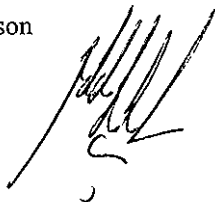
The financial statements were approved by the board of directors on 30<sup>th</sup> January 1998  
and signed on its behalf by:

B St John-Poulton



) Directors

M J Nelson



)

# **WEALD COMPUTER MAINTENANCE LIMITED**

## **NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1997**

### **1. STATEMENT OF ACCOUNTING POLICIES**

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

#### **Cash flow**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 "Cash flow statements".

#### **Turnover**

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

#### **Depreciation of tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its useful life:

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

#### **Stocks**

Stocks are stated 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.

#### **Pension costs**

The company operates a defined contribution pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

### **2. FIXED ASSETS**

|                                   | <b>Tangible<br/>assets<br/>£</b> |
|-----------------------------------|----------------------------------|
| <b>Cost:</b>                      |                                  |
| 1 April 1996 and at 31 March 1997 | 20,298                           |
| <b>Depreciation:</b>              |                                  |
| At 1 April 1996                   | 10,828                           |
| Charge for year                   | 2,364                            |
| At 31 March 1997                  | 13,192                           |
| <b>Net book value:</b>            |                                  |
| At 31 March 1997                  | 7,106                            |
| At 31 March 1996                  | 9,470                            |

# WEALD COMPUTER MAINTENANCE LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 1997

### 3. SHARE CAPITAL

|                                      | 1997<br>£    | 1996<br>£  |
|--------------------------------------|--------------|------------|
| Authorised:                          |              |            |
| Equity interests:                    |              |            |
| 1,000 "A" Ordinary shares of £1 each | 1,000        | 100        |
| 1,000 "B" Ordinary shares of £1 each | 1,000        | -          |
|                                      | <u>2,000</u> | <u>100</u> |
| Alotted, called up and fully paid:   |              |            |
| Equity interests:                    |              |            |
| 999 "A" Ordinary shares of £1 each   | 999          | 3          |
| 200 "B" Ordinary shares of £1 each   | 200          | -          |
|                                      | <u>1,199</u> | <u>3</u>   |

During the year the company increased the authorised share capital to £2,000. This was then divided into 1,000 "A" shares and 1,000 "B" shares. The "B" shares do not have voting rights or rights to a surplus on the winding up of the company.