

Abbreviated Financial Statements for the Year Ended 31 March 1995

for

Dextrapay Limited



**Dextrapay Limited**

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for the Year Ended 31 March 1995**

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**Dextrapay Limited**

**Company Information  
for the Year Ended 31 March 1995**

**DIRECTORS:** D Holroyd  
J A Grogan

**SECRETARY:** J A Grogan

**REGISTERED OFFICE:** Number Two Cottage  
Daisyfield Business Centre  
Appleby Street  
Blackburn  
Lancashire  
BB1 3BL

**REGISTERED NUMBER:** 2682523 (England and Wales)

**AUDITORS:** Egan Roberts  
Chartered Accountants  
and Registered Auditors  
Glenfield House  
Philips Road  
Blackburn  
BB1 5PF

**Dextrapay Limited**

**Report of the Auditors to  
Dextrapay Limited  
Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985**

We have examined the abbreviated financial statements on pages four to six together with the full financial statements of Dextrapay Limited prepared under Section 226 of the Companies Act 1985 for the year ended 31 March 1995.

**Respective responsibilities of 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 directors' statement on page four 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 of Part III of Schedule 8 to that Act, in respect of the year ended 31 March 1995, and the abbreviated financial statements on pages four to six have been properly prepared in accordance with that Schedule.

**Other information,**

On *5th January 1996* we reported, as auditors of Dextrapay Limited, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 31 March 1995, and our audit report was as follows:

"We have audited the financial statements on pages five to eleven which have been prepared under the historical cost convention and the accounting policies set out on page seven.

**Respective responsibilities of directors and auditors**

As described on page two 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 judgments 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.

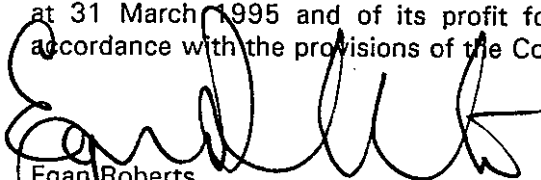
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity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

Dextrapay Limited

Report of the Auditors to  
Dextrapay Limited  
Pursuant to Paragraph 24 of Schedule 8 to the Companies Act 1985

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31 March 1995 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."



Egan Roberts  
Chartered Accountants  
and Registered Auditors  
Glenfield House  
Philips Road  
Blackburn  
BB1 5PF

Dated: 5. 1. 96 .

**Dextrapay Limited**

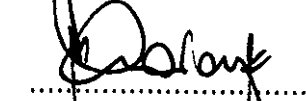
**Abbreviated Balance Sheet  
31 March 1995**

		1995		1994	
	Notes	£	£	£	£
<b>FIXED ASSETS:</b>					
Intangible assets	2		17,500		20,000
Tangible assets	3		9,514		9,066
			<u>27,014</u>		<u>29,066</u>
<b>CURRENT ASSETS:</b>					
Stocks		1,768		2,502	
Debtors		18,181		17,456	
Cash in hand		9		4	
		<u>19,958</u>		<u>19,962</u>	
<b>CREDITORS: Amounts falling due within one year</b>		<u>26,943</u>		<u>30,446</u>	
<b>NET CURRENT LIABILITIES:</b>			<u>(6,985)</u>		<u>(10,484)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>			20,029		18,582
<b>CREDITORS: Amounts falling due after more than one year</b>			<u>3,125</u>		<u>4,625</u>
			<u>£16,904</u>		<u>£13,957</u>
<b>CAPITAL AND RESERVES:</b>					
Called up share capital	4		100		100
Profit & loss account			16,804		13,857
Shareholders' funds			<u>£16,904</u>		<u>£13,957</u>

Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the grounds that, in the opinion of the directors, the company is entitled to the benefit of those exemptions as a small company.

In preparing the full financial statements, the directors have taken advantage of special exemptions applicable to small companies conferred by Part I of Schedule 8 to the Companies Act 1985. The directors have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

**ON BEHALF OF THE BOARD:**



D Holroyd - DIRECTOR

Approved by the Board on 5/1/96

The notes form part of these financial statements

# Dextrapay Limited

## Notes to the Abbreviated Financial Statements for the Year Ended 31 March 1995

### 1. ACCOUNTING POLICIES

#### Accounting convention

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

#### Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

#### Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

#### Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1992, is being written off evenly over its estimated useful life of ten years.

#### Tangible fixed assets

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

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

#### Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

#### Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

#### Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

### 2. INTANGIBLE FIXED ASSETS

	Total
	£
<b>COST:</b>	
At 1 April 1994	
and 31 March 1995	25,000
<b>AMORTISATION:</b>	
At 1 April 1994	5,000
Charge for year	2,500
At 31 March 1995	7,500
<b>NET BOOK VALUE:</b>	
At 31 March 1995	17,500
At 31 March 1994	20,000

# Dextrapay Limited

## Notes to the Abbreviated Financial Statements for the Year Ended 31 March 1995

### 3. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
<b>COST:</b>	
At 1 April 1994	12,570
Additions	3,433
Disposals	(335)
	<u>15,668</u>
At 31 March 1995	<u>15,668</u>
<b>DEPRECIATION:</b>	
At 1 April 1994	3,504
Charge for year	2,745
Eliminated on disposals	(95)
	<u>6,154</u>
At 31 March 1995	<u>6,154</u>
<b>NET BOOK VALUE:</b>	
At 31 March 1995	<u>9,514</u>
At 31 March 1994	<u>9,066</u>

### 4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	1995	1994
		£1	£	£
50,000	Ordinary Shares		<u>50,000</u>	<u>50,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	1995	1994
		£1	£	£
100	Ordinary Shares		<u>100</u>	<u>100</u>