2466284

# P D M SYSTEMS LIMITED

## FINANCIAL STATEMENTS
## FOR THE THIRTEEN MONTHS ENDED 30 APRIL 1997

Prepared by

**A J B Meredith FCA**
**3 Dunkeld Road, Bournemouth**

# P D M SYSTEMS LIMITED

## COMPANY INFORMATION

Directors:             P D Martin
                       Mrs S A Martin

Secretary:             Mrs S A Martin

Registered Office:     35 Dogwood Road
                       Broadstone
                       Poole
                       Dorset
                       BH17 7PA

Reporting Accountant:  Ashley J B Meredith FCA
                       3 Dunkeld Road
                       Bournemouth
                       Dorset BH3 7EN

Company Number:        2466294

**P D M SYSTEMS LIMITED**

**DIRECTORS' REPORT**

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The directors present their annual report and financial statements for the period ended 30 April 1997.

**Activities**

The principal activity of the company was the supply of computer consultancy services.

**Directors**

The directors who served during the period and their interests in the company's ordinary shares were:

|  | 30 April 1997 | 31 March 1996 |
|---|---|---|
| P D Martin | 1 | 1 |
| Mrs S A Martin | 999 | 999 |

Advantage has been taken in the preparation of the directors' report of the special exemptions applicable to small companies conferred by Part II of Schedule 8 to the Companies Act 1985.

BY ORDER OF THE BOARD

Secretary....SMartin.......
(S MARTIN)

Date. ......12 JUNE 1997

Registered Office:
35 Dogwood Road
Broadstone
Poole
Dorset
BH17 7PA

**P D M SYSTEMS LIMITED**

**ACCOUNTING POLICIES**
**FOR THE PERIOD ENDED 30 APRIL 1997**

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## Basis of accounting

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

## Turnover

Turnover represents the invoiced value for goods and services, excluding VAT, supplied to customers and third parties.

## Depreciation

Depreciation is provided by the company to write off the cost of tangible fixed assets over their estimated useful economic lives on the reducing balance basis at the following rates:

|                    |   |      |
|--------------------|---|------|
| Equipment          | - | 15%  |
| Computer equipment | - | 25%  |

## Taxation

The charge for taxation is based on the results for the period and takes into account taxation deferred because of timing differences between the treatment of certain items for accounting and taxation purposes. Provision for deferred taxation is made under the liability method only to the extent that it is probable that the liability will become payable in the foreseeable future.

## Cashflow statement

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from producing a cashflow statement on the grounds that it is a small company.

# P D M SYSTEMS LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE THIRTEEN MONTHS ENDED 30 APRIL 1997

| | Notes | 13 months to 30 Apr 1997 £ | 12 months to 31 Mar 1996 £ |
|---|---|---|---|
| Turnover - continuing operations | | 91,507 | 65,645 |
| Cost of sales | | (35,960) | (47,524) |
| Gross profit | | 55,547 | 18,121 |
| Administrative expenses | | (19,755) | (17,257) |
| Operating profit from continuing operations and before taxation | 1 | 35,792 | 864 |
| Tax on ordinary activities | | ( 8,600) | - |
| Profit on ordinary activities after taxation | | 27,192 | 864 |
| Dividend paid and proposed | | (26,400) | - |
| Profit for year | 2 | 792 | 864 |

None of the company's activities were acquired or discontinued during the period.

The company has no recognized gains or losses other than the profit for the period ended 30 April 1997.

The notes on pages 6 and 7 form part of these financial statements.

# P D M SYSTEMS LIMITED

## BALANCE SHEET AT 30 APRIL 1997

| | Notes | 30 April 1997 £ | 31 March 1996 £ |
|---|---|---|---|
| **FIXED ASSETS** | | | |
| Tangible assets | 3 | 4,810 | 3,793 |
| | | ----- | ----- |
| **CURRENT ASSETS** | | | |
| Debtors | 4 | - | 325 |
| Cash at bank | | 12,391 | 3,374 |
| | | ------ | ----- |
| | | 12,391 | 3,699 |
| | | ------ | ----- |
| CREDITORS: amounts falling due within one year | 5 | (13,814) | (4,897) |
| | | ------ | ----- |
| NET CURRENT ASSETS (LIABILITIES) | | ( 1,423) | (1,198) |
| | | ------ | ----- |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 3,387 | 2,595 |
| | | ===== | ===== |
| **CAPITAL AND RESERVES** | | | |
| Called up share capital | 6 | 1,000 | 1,000 |
| Profit and loss account | 2 | 2,387 | 1,595 |
| | | ----- | ----- |
| | | 3,387 | 2,595 |
| | | ===== | ===== |

These financial statements were approved by the Directors on      12 JUNE 1997 ................

The directors confirm that pursuant to the Companies Act 1985(as amended):
(a)   for the period ended 30 April 1997 the company was entitled to the exemption conferred by subsection (1) of section 249A,
(b)   no notice has been deposited under subsection (2) of section 249B in relation to its accounts for the financial period,
(c)   that the directors acknowledge their responsibilities for:
     (i)   ensuring that the company keeps accounting records which comply with section 221 and
     (ii)  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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company,
(d)   advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8, and
(e)   in the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.

Director ................................ ( P.D. MARTIN )

The notes on pages 6 and 7 form part of the financial statements

**P D M SYSTEMS LIMITED**

NOTES TO THE FINANCIAL STATEMENTS
FOR THE THIRTEEN MONTHS ENDED 30 APRIL 1997

|  | 1997 £ | 1996 £ |
|---|---|---|
| **1   OPERATING PROFIT** | | |
| Operating profit is stated after charging: | | |
| Depreciation | 1,391 | 1,016 |
| Directors' emoluments | 35,221 | 49,411 |
| | ====== | ====== |
| **2   PROFIT AND LOSS ACCOUNT** | | |
| At 1 April 1996 | 1,595 | 731 |
| Profit for period | 792 | 864 |
| | ----- | ----- |
| At 30 April 1997 | 2,387 | 1,595 |
| | ===== | ===== |

**3   TANGIBLE FIXED ASSETS**

| | Office equipment £ | Computer equipment £ | Total £ |
|---|---|---|---|
| **Cost** | | | |
| At 1 April 1996 | 3,487 | 9,517 | 13,004 |
| Additions | - | 2,408 | 2,408 |
| | ----- | ------ | ------ |
| At 30 April 1997 | 3,487 | 11,925 | 15,412 |
| | ----- | ------ | ------ |
| **Depreciation** | | | |
| At 1 April 1996 | 1,904 | 7,307 | 9,211 |
| Charge for period | 237 | 1,154 | 1,391 |
| | ----- | ----- | ------ |
| At 30 April 1997 | 2,141 | 8,461 | 10,602 |
| | ----- | ----- | ------ |
| **Net book value** | | | |
| At 30 April 1997 | 1,346 | 3,464 | 4,810 |
| | ===== | ===== | ===== |
| At 31 March 1996 | 1,862 | 2,947 | 4,809 |
| | ===== | ===== | ===== |

**P D M SYSTEMS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS** (Continued)

|   |   | 1997 £ | 1996 £ |
|---|---|--------|--------|
| 4 | DEBTORS - due within one year | | |
|   | Other debtors | - | 325 |
|   |   | === | === |
| 5 | CREDITORS - due within one year | | |
|   | Other creditors | 13,814 | 4,897 |
|   |   | ====== | ===== |
| 6 | CALLED UP SHARE CAPITAL | | |
|   | Authorised Ordinary Shares of £1 each | 1,000 | 1,000 |
|   |   | ===== | ===== |
|   | Allotted called up and fully paid 1,000 Ordinary shares of £1 each | 1,000 | 1,000 |
|   |   | ===== | ===== |