

**PLUM COMPUTERS LTD
ACCOUNTS
FOR THE YEAR ENDED
31ST AUGUST 1994**



PLUM COMPUTERS LIMITED
COMPANY INFORMATION

DIRECTORS:

Alan Plumley
Brenda Plumley

SECRETARY

Brenda Plumley

REGISTERED OFFICE

42 Holliwick Road
Dunstable
Beds
LU5 4RA

REGISTERED NUMBER

2046041

AUDITORS

A & H Davis
47 Harlington Road
Sharpenhoe
Beds
MK45 4SG

PLUM COMPUTERS LIMITED

REPORT OF THE DIRECTORS

The Directors present their report with the audited accounts of the Company for the year ended 31st August 1994.

PRINCIPAL ACTIVITY

The principal activity of the Company in the year under review was that of the supply and installation of computer programmes.

REVIEW OF BUSINESS

The results for the next year and financial position of the Company are as shown in the annexed accounts.

DIVIDENDS AND TRANSFERS TO RESERVES

Interim dividends were paid as follows:-

Nil

Nil

The Directors recommend a final dividend of £100 per share, making a total of £100 per share for the year ended 31st August 1994.

The total distribution of dividends for the year ended 31st August 1994 will be NIL and the retained profit transferred to reserves will be £5650.

DIRECTORS


The Directors of the Company in office during the year and their beneficial interests in the issued share capital were as follows:-

<u>Name</u>	<u>Class of Capital</u>	<u>31.8.94</u>	<u>1.9.93</u>
Alan Plumley	Ordinary £1	50	50
Brenda Plumley	Ordinary £1	50	50

AUDITORS

The auditors, A. & H. DAVIS, will be proposed for re-appointment in accordance with Section 385A of the Companies Act 1985.

ON BEHALF OF THE BOARD


Brenda Plumley - Secretary

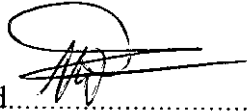
Dated 12-2-95

**PLUM COMPUTERS LIMITED
REPORT OF THE AUDITORS TO THE MEMBERS
OF PLUM COMPUTERS LIMITED**

We have audited the accounts on pages four to nine in accordance with Auditing Standards.

In our opinion the accounts give a true and fair view of the state of the Company's affairs at 31st August 1994, and of its profit the year then ended and have been properly prepared in accordance with the Companies Act 1985.

A. & H. DAVIS
47 HARLINGTON ROAD
SHARPENHOE
BEDFORD
MK45 4SG

Signed.....

Dated.....12/2/95.....

PLUM COMPUTERS LIMITED
PROFIT AND LOSS
APPROPRIATION ACCOUNT
FOR THE YEAR ENDED
31ST AUGUST 1994

		<u>31.8.93</u>	<u>31.8.94</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>
TURNOVER	2	37283	5965
GROSS PROFIT		<u>37283</u>	<u>5965</u>
Administrative Expenses		23820	6818
OPERATING PROFIT	4	<u>13463</u>	<u>(853)</u>
Interest Payable and Similar Charges	5	2004	NIL
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>11459</u>	<u>(853)</u>
Profit on Ordinary Activities		2671	
Profit on sale of Vehicle	6		596
PROFIT/LOSS FOR THE YEAR		<u>8788</u>	<u>(257)</u>
Dividends	7	10000	-
Retained Profit brought forward		<u>(1212)</u> 7019	<u>(257)</u> 5807
RETAINED PROFIT CARRIED FORWARD		<u>£5807</u> =====	<u>£5550</u> =====

The notes form part of these accounts

PLUM COMPUTERS LIMITED
BALANCE SHEET
AS AT 31ST AUGUST 1994

		<u>31.8.93</u>	<u>31.8.94</u>
	<u>Notes</u>	<u>£</u>	<u>£</u>
FIXED ASSETS:			
Tangible Assets	8	9228	5420
CURRENT ASSETS:			
Debtors	9	1056	1108
Cash at Bank		2628	-
		<u>3684</u>	<u>1108</u>
CREDITORS: Amounts falling due within one year	10	5555	684
Bank Account			194
NET CURRENT LIABILITIES		<u>(1871)</u>	<u>(878)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>7357</u>	<u>5650</u>
CREDITORS: Amounts falling due after more than one year			
Hire Purchase		1450	Nil
		<u>£5907</u>	<u>5650</u>
CAPITAL AND RESERVES:			
Called Up Share Capital	12	100	100
Profit & Loss Account		5807	5550
		<u>£5907</u>	<u>5650</u>

Signed.....

ALAN PLUMLEY - DIRECTOR

Approved by the Board on12.....Day of February 1995

The notes form part of these accounts

PLUM COMPUTERS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED
31ST AUGUST 1994

1. ACCOUNTING POLICIES

Accounting Convention

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

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 services, excluding Value Added Tax.

Tangible Fixed Assets

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

Office Equipment	- 25% on reducing balance
Motor Vehicles	- 25% on reducing balance

Deferred Taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the Directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the Company.

3. STAFF COSTS

	<u>1993</u>	<u>1994</u>
	£	£
Wages and Salaries	10271	4000
Other Pension Costs	3091	-
	<u>13362</u>	<u>4000</u>
	=====	=====

PLUM COMPUTER LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED
31ST AUGUST 1994

4. OPERATING PROFIT

The operating profit is stated after charging/(crediting):

	<u>1993</u>	<u>1994</u>
	£	£
Directors Emoluments	10271	3500
Depreciation - Owned Assets	1715	704
Profit on Disposal of Fixed Assets	-	596
Auditors Remuneration	680	400
	<hr/>	<hr/>

5. INTEREST PAYABLE AND SIMILAR CHARGES

	<u>1993</u>	<u>1994</u>
	£	£
Bank Loans, Overdrafts and Other Loans repayable within five years	-	
Finance Charges - Hire Purchase Contracts and Finance Leases	772	Nil
	<hr/>	<hr/>
	<u>772</u>	<u>Nil</u>

6. TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

	<u>1993</u>	<u>1994</u>
	£	£
Based on the adjusted results of the year:		
UK Corporation Tax	2929	Nil
	<hr/>	<hr/>

7. DIVIDENDS

	<u>1993</u>	<u>1994</u>
	£	£
Final Dividend	10000	-
	<hr/>	<hr/>
	<u>10000</u>	<u>-</u>

PLUM COMPUTERS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED
31ST AUGUST 1994

8. TANGIBLE FIXED ASSETS

	<u>OFFICE</u> <u>EQUIPMENT</u>	<u>MOTOR</u> <u>VEHICLES</u>	<u>TOTALS</u>
	£	£	£
COST			
As at 1st September 1993	20586	7359	27945
Profit on Sale	-	596	596
	<u>20,586</u>	<u>7955</u>	<u>28541</u>
DEPRECIATION:			
As at 1st September 1993	14462	4255	18717
Sale of Vehicle	704	3700	4404
	<u>15166</u>	<u>7955</u>	<u>14313</u>
NET BOOK VALUES:			
As at 31st August 1994	5420	Nil	-
	<u>=====</u>	<u>=====</u>	<u>=====</u>
As at 31st August 1993	5563	3105	8668
	<u>=====</u>	<u>=====</u>	<u>=====</u>

9. DEBTORS:

	<u>1993</u>	<u>1994</u>
AMOUNTS FALLING DUE WITHIN ONE YEAR		
Trade Debtors	1056	213
Director's Loan Account	-	895
	<u>1056</u>	<u>1108</u>
	<u>=====</u>	<u>=====</u>

10. CREDITORS:

	<u>1993</u>	<u>1994</u>
AMOUNTS FALLING DUE WITHIN ONE YEAR		
	£	£
Bank Loans & Overdrafts (see note 11)	772	-
Hire Purchase	1213	-
Director's Loan Account	363	895
V.A.T.	2075	274
Taxation	2929	-
	<u>7352</u>	<u>1169</u>
	<u>=====</u>	<u>=====</u>

PLUM COMPUTERS LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED
31ST AUGUST 1994

11. BANK LOANS AND OVERDRAFTS

The aggregate amount of bank loans and overdrafts was as follows:

	<u>1993</u>	<u>1994</u>
	£	£
Falling due within one year		
Bank Loan - current portion	1985	Nil
	=====	=====

12. CALLED UP SHARE CAPITAL

			<u>1993</u>	<u>1994</u>
			£	£
Authorised:				
<u>Number</u>	<u>Class</u>	<u>Nominal Value</u>		
1,000	Ordinary	£1	1,000	1,000
			=====	=====
Allotted, issued and fully paid:				
<u>Number</u>	<u>Class</u>	<u>Nominal Value</u>		
100	Ordinary	£1	100	100
			=====	=====

**PLUM COMPUTER SERVICES LIMITED
CORPORATION TAX COMPUTATION
FOR THE YEAR ENDED
31ST AUGUST 1994**

NET LOSS (Per Accounts)	(257)
ADD: Depreciation	704
LESS: Profit on Car	108
ADJUSTED LOSS	<u>(149)</u> =====
Adjusted Loss	(149)
ADD: Capital Allowances	637
LOSS to C/Forward	<u>(786)</u> =====
<u>Corporation Tax Payable</u>	NIL

CAPITAL ALLOWANCES
Y/E 31.8.94

	<u>POOL</u>	<u>MOTOR VEHICLE</u>	<u>ALLOW</u>
WDV B/Fwd	4932	3104	
Sold		3700	
		<u>596</u> =====	(596)
WDA @ 25%	1233		1233
WDV C/Fwd	<u>3699</u> =====		<u>637</u> =====