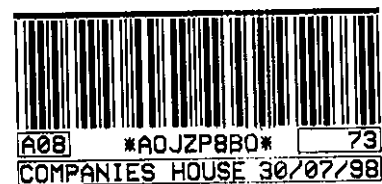


P J L CONTROL SYSTEMS LIMITED  
MODIFIED FINANCIAL STATEMENTS  
(FOR SUBMISSION TO THE REGISTRAR OF COMPANIES)  
FOR THE YEAR ENDED 31ST JANUARY 1998



P J L CONTROL SYSTEMS LIMITED

BALANCE SHEET

31ST JANUARY 1998

		<u>1998</u>	<u>1997</u>
	<u>NOTE</u>	£	£
<u>FIXED ASSETS</u>			
Tangible Assets	4	891	80
<u>CURRENT ASSETS</u>			
Debtors	5	7,984	7,175
Liquid Funds		<u>3,395</u>	<u>3,734</u>
		<u>11,379</u>	<u>10,909</u>
<u>CURRENT LIABILITIES</u>			
Creditors (Due within one Year)	6	<u>11,449</u>	<u>10,660</u>
<u>NET CURRENT ASSETS/(LIABILITIES)</u>		(70)	249
		<u>£821</u>	<u>£329</u>
<u>CAPITAL AND RESERVES</u>			
Share Capital	7	2	2
Profit and Loss Account		<u>819</u>	<u>327</u>
		<u>£821</u>	<u>£329</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The Director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31st January 1998 and of its profit for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the act relating to the accounts so far as applicable to the company.

In preparing these abbreviated accounts the director has taken advantage of the exemptions conferred by Schedule 8 part 111 A of the Companies Act 1985, and has done so on the grounds that, in his opinion, the company qualifies as a small company and is entitled to make use of the exemptions.

The notes on pages 2 to 3 form part of these abbreviated accounts.

*P. Liddy*  
..... DIRECTOR

P J L CONTROL SYSTEMS LIMITED

NOTES TO FINANCIAL STATEMENTS

31ST JANUARY 1998

1a ACCOUNTING POLICIES

These accounts have been prepared under the historical cost convention.

The principal accounting policies adopted are included under the appropriate headings in the notes.

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

1b TURNOVER

Turnover represents the net value of goods and services supplied to customers during the year.

	<u>1997</u>	<u>1996</u>
	£	£

2 PROFIT BEFORE TAXATION is stated after charging:

Depreciation	393	20
Directors Remuneration	<u>10,200</u>	<u>10,200</u>

3 TAXATION

Based on the profits for the year	6,050	5,900
Add underprovision previous year	<u>14</u>	<u>-</u>
	<u>£6,064</u>	<u>£5,900</u>

4 TANGIBLE ASSETS

	<u>COMPUTER</u>	<u>OFFICE</u>	<u>TOTAL</u>	<u>TOTAL</u>
	£	£	£	£
Aggregate Cost				
1st February 1997	-	100	100	-
Additions During Year	1,028	176	1,204	100
Aggregate Cost	<u>1,028</u>	<u>276</u>	<u>1,304</u>	<u>100</u>
31st January 1998				
Aggregate Depreciation				
1st February 1997	-	20	20	-
Charge for the Year	343	50	393	20
Aggregate Depreciation	<u>343</u>	<u>70</u>	<u>413</u>	<u>20</u>
31st January 1998				
NET BOOK VALUE				
31st January 1998	<u>£685</u>	<u>£206</u>	<u>£891</u>	<u>£80</u>

Depreciation has been provided for based on the estimated useful lives of the individual classes of assets.

Rates used - Office Equipment	20% pa	reducing balance method
Computer	33 1/3% pa	straight line method

P J L CONTROL SYSTEMS LIMITED  
NOTES TO FINANCIAL STATEMENTS (CONTINUED)  
31ST JANUARY 1998

		<u>1997</u>	<u>1996</u>
		£	£
5	<u>DEBTORS</u>		
	Due within one Year		
	Trade Debtors	2,609	2,650
	Prepayments	<u>5,375</u>	<u>4,525</u>
		<u>£7,984</u>	<u>£7,175</u>
6	<u>CREDITORS</u>		
	Due within one Year		
	Corporation Tax	6,050	5,900
	Directors Loan Account	-	98
	Taxation and Social Security	231	239
	Accruals	<u>5,168</u>	<u>4,423</u>
		<u>£11,449</u>	<u>£10,660</u>
7	<u>SHARE CAPITAL</u>		
	Authorised, Issued and Fully Paid	<u>£ 2</u>	<u>£ 2</u>