

PYXIS SOFTWARE LIMITED

2927397

Financial Statements

for the Year Ended 30 April 1998



PYXIS SOFTWARE LIMITED

COMPANY INFORMATION

DIRECTORS :

A. C. WOOD
MS M. A. T. B. SOCHA

SECRETARY :

MS M. A. T. B. SOCHA

REGISTERED OFFICE :

22 PARK AVENUE
WEST TOWN
DEWSBURY
WEST YORKSHIRE
WF13 2QH

REGISTERED NUMBER :

2927397

ACCOUNTANTS :

ACCOUNT DIRECT LIMITED
ELSINORE HOUSE
BUCKINGHAM STREET
AYLESBURY
BUCKS
HP20 2NQ

PYXIS SOFTWARE LIMITED

REPORT OF THE DIRECTORS

The directors present their report with the financial statements of the company for the year ended 30 April 1998.

PRINCIPAL ACTIVITY

The principal activity of the company is that of Computer Consultancy.

DIRECTORS

The directors of the company in office during the year and their beneficial interests in the issued share capital were as follows:

Name	Class of Capital	1998	1997
A. C. WOOD	Ordinary £1 shares	950	950
MS M. A. T. B. SOCHA	Ordinary £1 shares	50	50

DIRECTORS' RESPONSIBILITY

Company Law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the company and of the profit or loss of the company for that year. In preparing those financial statements, the directors are required to :

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the company will continue in business.

The directors are responsible for keeping proper accounting records which enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

BASIS OF PREPARATION

In preparing their report, the directors have taken advantage of special exemptions provided by Part II of Schedule 8 applicable to small companies under s246(1B), Companies Act 1985.

Director.....

A. C. WOOD

Dated :

27/8/98

PYXIS SOFTWARE LIMITED

PROFIT & LOSS ACCOUNT for the year ended 30 April 1998

	Notes	1998 £	1997 £
TURNOVER	2	<u>53,981</u>	<u>48,448</u>
GROSS PROFIT		53,981	48,448
Administrative expenses		<u>12,111</u>	<u>13,057</u>
OPERATING PROFIT		41,870	35,391
Net interest		<u>108</u>	<u>51</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		41,978	35,442
Tax on profit on ordinary activities		<u>8,927</u>	<u>8,652</u>
PROFIT FOR THE FINANCIAL PERIOD AFTER TAXATION		33,051	26,790
Dividends		<u>32,600</u>	<u>25,600</u>
PROFIT RETAINED		451	1,190
Retained profit brought forward		<u>4,114</u>	<u>2,924</u>
Retained profit carried forward		<u>4,565</u>	<u>4,114</u>

CONTINUING OPERATIONS

Turnover and operating profit derive wholly from continuing operations.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the profit for the above financial periods.

PYXIS SOFTWARE LIMITED

BALANCE SHEET as at 30 April 1998

	Notes	1998 £	£	1997 £	£
FIXED ASSETS					
Tangible Assets	3		651		2,129
CURRENT ASSETS					
Debtors	4	12,547		11,468	
Cash at Bank		<u>4,747</u>		<u>5,613</u>	
		17,294		17,081	
CREDITORS : Amounts falling due within one year	5	<u>12,380</u>		<u>14,096</u>	
NET CURRENT ASSETS			<u>4,914</u>		<u>2,985</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,565</u>		<u>5,114</u>
CAPITAL AND RESERVES					
Called up Share Capital	6	1,000		1,000	
Profit and Loss Account		<u>4,565</u>		<u>4,114</u>	
Shareholders' Funds	7	<u>5,565</u>		<u>5,114</u>	

EXEMPTION FROM AUDIT

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 April 1998.

No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for :

1. ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985.
2. preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 April 1998 and of its profit for the financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements, so far as is applicable to the company.

REDUCED DISCLOSURE ALLOWED FOR SMALL COMPANIES

In preparing these financial statements the directors have taken advantage of special exemptions conferred by Part I of Schedule 8, Companies Act 1985, applicable to small companies, and have done so on the grounds that, in their opinion, the company qualifies as a small company.

These financial statements were approved on 27/8/98

 Director

A. C. WOOD

PYXIS SOFTWARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 April 1998

1. ACCOUNTING POLICIES

Accounting convention

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

The principal accounting policies are set out below :

Turnover

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

Depreciation

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

Computer equipment	- 33% on cost
Office equipment	- 33% on cost

Pensions

The company operates an Inland Revenue approved defined contributions pension scheme. All contributions paid in the year have been charged in the Profit and Loss Account.

2. TURNOVER AND PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

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

The profit on ordinary activities is stated after :

	1998	1997
	£	£
Directors' emoluments	<u>6,090</u>	<u>5,415</u>

PYXIS SOFTWARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 April 1998

3. TANGIBLE FIXED ASSETS

	Computer Equipment £	Office Equipment £	Total £
Cost			
As at 1 May 1997	5,369	298	5,667
Additions	149	161	310
Disposals	0	0	0
As at 30 April 1998	<u>5,518</u>	<u>459</u>	<u>5,977</u>
Depreciation			
As at 1 May 1997	3,240	298	3,538
Provided in the year	1,734	54	1,788
Disposals	0	0	0
As at 30 April 1998	<u>4,974</u>	<u>352</u>	<u>5,326</u>
Net book amount at 30 April 1998	<u>544</u>	<u>107</u>	<u>651</u>
Net book amount at 30 April 1997	<u>2,129</u>	<u>0</u>	<u>2,129</u>

4. DEBTORS

	1998 £	1997 £
Trade debtors	3,477	4,818
ACT recoverable	8,150	6,400
Prepayments and accrued income	920	250
	<u>12,547</u>	<u>11,468</u>

PYXIS SOFTWARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS for the year ended 30 April 1998

5. CREDITORS : AMOUNTS FALLING DUE WITHIN ONE YEAR

	1998 £	1997 £
Corporation tax	8,987	8,652
Social security and other taxes	2,122	2,449
ACT payable	750	600
Other creditors	506	2,380
Accruals	15	15
	<u>12,380</u>	<u>14,096</u>

6. SHARE CAPITAL

	1998 £	1997 £
Authorised 1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid 1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

7. MOVEMENT IN SHAREHOLDER FUNDS

	1998 £	1997 £
Profit for year after taxation	33,051	26,790
Dividends	<u>32,600</u>	<u>25,600</u>
	451	1,190
Opening shareholder funds	<u>5,114</u>	<u>3,924</u>
	<u>5,565</u>	<u>5,114</u>