

PARADISE DATACOM LIMITED

COMPANY REGISTRATION NO. 2829165

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 1995



**Offices at:**

Bishop's Stortford Cambridge Chesterton Chingford Dunmow Ely Harlow  
Haverhill Newmarket Norwich Saffron Walden

A member of The UK 200 Group, an association of independent practising Chartered Accountants



## AUDITORS' REPORT TO THE DIRECTORS OF PARADISE DATACOM LIMITED

### PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 6 together with the full financial statements of Paradise Datacom Limited prepared under section 226 of the Companies Act 1985 for the year ended 30 April 1995.

#### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts 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 3 and whether the abbreviated accounts 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 those exemptions and that the abbreviated accounts 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 30 April 1995, and the abbreviated accounts on pages 3 to 6 have been properly prepared in accordance with that Schedule.

As of today's date we reported as auditors of Paradise Datacom Limited to members on the full financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30 April 1995 and our audit report was as follows:

'We have audited the financial statements on pages 3 to 10, which have been prepared under the historical cost convention and the accounting policies as set out in note 1.

#### **Respective responsibilities of directors and auditors**

As described in the directors' report, 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.



AUDITORS' REPORT TO THE DIRECTORS OF PARADISE DATACOM LIMITED

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985 (CONTINUED)

**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 any significant estimates and judgements 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.

**Opinion**

In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 30 April 1995 and of the profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985''.

THE OLD BANK HOUSE  
5 STORTFORD ROAD  
DUNMOW  
ESSEX

A large, stylized handwritten signature in black ink, likely belonging to a member of the Price Bailey firm.

PRICE BAILEY  
CHARTERED ACCOUNTANTS  
AND REGISTERED AUDITORS  
8 AUGUST 1995

PARADISE DATAQOM LIMITED

ABBREVIATED BALANCE SHEET AT 30 APRIL 1995

	Notes	1994
<b>CURRENT ASSETS</b>		
Stock	105233	-
Debtors	96316	411
Cash at bank and in hand	256209	349
	<u>457758</u>	<u>760</u>
<b>CREDITORS - amounts falling due within one year</b>	<u>224417</u>	<u>1299</u>
<b>NET CURRENT ASSETS/(LIABILITIES)</b>	<u>233341</u>	<u>(539)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<u>£ 233341</u>	<u>£ (539)</u>
<b>CAPITAL AND RESERVES</b>		
Called up share capital	1	-
Profit and loss account	233340	(540)
	<u>£ 233341</u>	<u>£ (539)</u>

**DIRECTORS' STATEMENT**

- (a) Advantage has been taken of the exemptions conferred by Section A of Part III of Schedule 8.
- (b) In the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.

Approved by the board on 21 July 1995

N L Mills  
Director

*Nigel C Mills*

The notes on page 4 form part of these financial statements.

PARADISE DATACOM LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

1. ACCOUNTING POLICIES

Accounting convention and standards

The financial statements are prepared under the historical cost convention in accordance with applicable statements of standard accounting practice and financial reporting standards.

Turnover

Turnover represents the invoiced amount of goods sold and services provided, (stated net of value added tax).

Stocks

Stocks are valued at the lower of average cost and estimated net realisable value. Cost comprises direct material and labour costs together with the relevant factory overheads on the basis of normal activity levels.

Deferred taxation

Deferred taxation is calculated using the liability method on timing differences between amounts as computed for taxation purposes and amounts as stated in these financial statements in conjunction with losses carried forward.

2. SHARE CAPITAL

	1994	
	No.	No.
Authorised		
Ordinary shares of £1 each	250000	250000
	<u>          </u>	<u>          </u>
Allotted, called up and fully paid		
Ordinary shares of £1 each	£ 1	£ 1
	<u>          </u>	<u>          </u>