

Company No. SC 126328

SENSORY SYSTEMS (NLP) LIMITED

Abbreviated Statutory Financial Statements

for the year ended

31 July 1998



IAM

Sutherland & Co

Chartered Accountants

SENSORY SYSTEMS (NLP) Limited**Balance Sheet
as at 31 July 1998**

	Note	1998 £	1997 £
Fixed assets			
Tangible assets	2	12,135	18,369
Intangible assets	3	<u>1,432</u>	<u>1,611</u>
		13,567	19,980
Current assets			
Stock		2,691	3,406
Debtors		69,691	70,249
Cash at bank		<u>0</u>	<u>10,801</u>
		72,382	84,456
Current liabilities (amounts falling due within one year)		<u>75,884</u>	<u>83,439</u>
Net current assets		<u>-3,502</u>	<u>1,017</u>
Total assets less current liabilities		<u>10,065</u>	<u>20,997</u>
CAPITAL AND RESERVES			
Called up share capital	4	10,000	10,000
Profit and loss account		<u>65</u>	<u>10,997</u>
Equity shareholders funds		<u>10,065</u>	<u>20,997</u>

The financial statements, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 29 July 1999 and signed on its behalf.

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249(1) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit under Section 249B(2) of the companies Act 1985. 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 the end of the financial year and of its profit for the year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.



John McWhirter - Director

The notes on pages 5 to 8 form part of the financial statements.

SENSORY SYSTEMS (NLP) Limited

Notes to the accounts

1. Accounting policies

The following accounting policies have been applied consistently in dealing with items considered material in relation to the company's financial statements.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

BASIS OF PREPARATION

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

TURNOVER

Turnover represents the invoiced value of sales and services provided during the year, net of value added tax.

TANGIBLE FIXED ASSETS

Tangible fixed assets are depreciated on a straight line basis at the undemoted rates in order to write off their cost over their expected useful lives.

Reference library	20% per annum
Office furniture and equipment	20% per annum

INTANGIBLE ASSETS

Intangible assets are depreciated on a straight line basis at 10% per annum in order to write off their cost over their expected useful lives.

STOCKS

Stocks are valued at the lower of cost and net realisable value.

DEFERRED TAXATION

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

PENSIONS

The company operates a defined contribution scheme. Contributions are charged to revenue as incurred.

SENSORY SYSTEMS (NLP) Limited

Notes to the accounts (continued) - 31 July 1998

6. Tangible fixed assets

		Reference Library	Office Furn. & Equip.	Total
		£	£	£
Cost	At 1 Aug 1997	15,326	47,928	63,254
	Additions	1,858	1,486	3,344
	Disposals			
	At 31 July 1998	<u>17,184</u>	<u>49,414</u>	<u>66,598</u>
Depreciation	At 1 Aug 1997	11,449	33,436	44,885
	Charge for year	2,317	7,261	9,578
	On disposals			
	At 31 July 1998	<u>13,766</u>	<u>40,697</u>	<u>54,463</u>
Net Book Value				
	At 31 July 1998	<u>3,418</u>	<u>8,717</u>	<u>12,135</u>
	At 31 July 1997	<u>3,877</u>	<u>14,492</u>	<u>18,369</u>

3. Intangible assets

		Trademark
Cost	At 1 Aug 1997	1,790
	Additions	
	Disposals	
	At 31 July 1998	<u>1,790</u>
Depreciation	At 1 Aug 1997	179
	Charge for year	179
	On disposals	
	At 31 July 1998	<u>358</u>
Net Book Value		
	At 31 July 1998	<u>1,432</u>
	At 31 July 1997	<u>1,611</u>

1998

1997

4. Share capital

AUTHORIED: 50,000 shares of £1 each	<u>50,000</u>	<u>50,000</u>
Allotted, issued and fully paid		
10,000 shares of £1 each	<u>10,000</u>	<u>10,000</u>

The following reproduces the text of the report prepared for the purposes of Section 249A(1) of the Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts (set out on pages 1 to 3) have been prepared.

CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE
UNAUDITED ACCOUNTS OF SENSORY SYSTEMS (NLP) LIMITED
FOR THE YEAR ENDED 31 JULY 1998

As described on page 4 you are responsible for the preparation of the accounts and you consider that the company is exempt from an audit.

In accordance with your instructions and in order to assist you to fulfil your responsibilities, we have prepared the accounts on pages 3 to 8 from the accounting records and from information and explanations supplied to us.



Sutherland & Co
Chartered Accountants
1 Campsie View Drive
Blanefield
Glasgow G63 9 JE

29 July 1999