

MONI SYS LIMITED

ABBREVIATED ACCOUNTS

31 DECEMBER 1998

Registered No: 2968588



MONI SYS LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 1998

	Notes	1998	1997
		£	£
Fixed assets			
Tangible assets	2	1783	2612
Current assets			
Stock		37107	23251
Debtors due within one year		14876	11774
Cash at bank		108	798
		<u>52091</u>	<u>35823</u>
Current liabilities			
Creditors: amounts falling due within one year		<u>16619</u>	<u>36601</u>
Net current assets (liabilities)		<u>35472</u>	<u>(778)</u>
Total assets less current liabilities		<u><u>37255</u></u>	<u><u>1834</u></u>
Capital and reserves			
Called up share capital	3	36360	360
Share premium		24000	30000
Profit and loss account		<u>(23105)</u>	<u>(28526)</u>
		<u><u>37255</u></u>	<u><u>1834</u></u>

The abbreviated accounts set out on pages 1 to 3 were approved by the Board of directors on 13 April 1999.

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

B. Shirvani

B Shirvani

Director

1 Accounting policies

The following policies have been applied consistently in preparing the accounts of the company in accordance with the Financial Reporting Standard for Smaller Entities.

Cash flow statement

The company qualifies as a small company under the Companies Act 1985. The directors have elected to take advantage of the exemption under FRS 1 not to prepare a cash flow statement.

Depreciation

Depreciation is provided at the following annual rates on a reducing balance basis to write off the cost less the estimated residual value of the assets over their expected useful economic lives:

Plant and machinery	50%
Fixtures and fittings	15%

Stock

Stocks and work in progress are valued at the lower of first in first out cost, inclusive of appropriate overheads, and estimated net realisable value.

Grants

Grants in respect of capital expenditure are treated as deferred income and credited to profit and loss account over the expected useful economic lives of the relevant assets.

Grants relating to revenue items are credited to profit and loss account in the same period as that in which the related expenditure is charged.

Research and development

Expenditure on research and development is charged to profit and loss account in the period in which it is incurred except that expenditure on tangible assets used for such purposes is capitalised and depreciated over the useful lives of the assets concerned.

MONI SYS LIMITED

NOTES TO THE ACCOUNTS

31 DECEMBER 1998

2 Tangible fixed assets

Cost	Plant and machinery £	Fixtures and fittings £	Total £
At 1 January 1998 and 31 December 1998	<u>8172</u>	<u>2216</u>	<u>10388</u>
Depreciation			
At 1 January 1998	6921	855	7776
Charge for year	<u>625</u>	<u>204</u>	<u>829</u>
At 31 December 1998	<u>7546</u>	<u>1059</u>	<u>8605</u>
Net book value			
At 31 December 1998	<u>626</u>	<u>1157</u>	<u>1783</u>
At 31 December 1998	<u>1251</u>	<u>1361</u>	<u>2612</u>

3 Share capital

	1998 £	1997 £
Authorised		
100000 Ordinary shares of £1 each	<u>100000</u>	<u>1000</u>
Allotted called up and fully paid		
36360 Ordinary shares of £1 each	<u>36360</u>	<u>360</u>

36000 Ordinary shares of £1 each were issued on 18 May 1998 in order to provide further working capital.

AUDITORS' REPORT TO MONI SYS LIMITED

UNDER TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 1 to 3 together with the accounts of the company for the year ended 31 December 1998 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of the directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and 246(6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

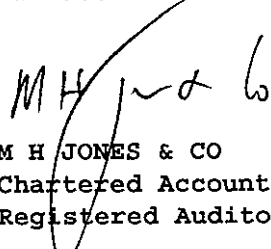
Basis of opinion

We have carried out the procedures we considered necessary to confirm by reference to the audited accounts that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared for 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 accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 1 to 3 are properly prepared in accordance with those provisions.

1 Audley Road
Stechford
Birmingham
West Midlands
B33 9HY


M H JONES & CO
Chartered Accountants
Registered Auditor

13 April 1999