

MONI SYS LIMITED

ABBREVIATED ACCOUNTS

31 DECEMBER 1997

Registered No: 2968588



MONI SYS LIMITED

ABBREVIATED BALANCE SHEET

31 DECEMBER 1997

	Notes	1997	1996
		£	£
<b>Fixed assets</b>			
Tangible assets	2	2612	4103
<b>Current assets</b>			
Stock		23251	7279
Debtors due within one year		11774	369
Cash at bank		798	19328
		<u>35823</u>	<u>26976</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year		36601	27331
		<u>36601</u>	<u>27331</u>
<b>Net current liabilities</b>		(778)	(355)
<b>Total assets less current liabilities</b>		<u>1834</u>	<u>3748</u>
<b>Capital and reserves</b>			
Called up share capital	3	360	360
Share premium		30000	30000
Profit and loss account		(28526)	(26612)
		<u>1834</u>	<u>3748</u>

The abbreviated accounts set out on pages 1 to 3 were approved by the Board of directors on 29 January 1998.

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.

**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.

**Foreign currency**

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling as at the date of the transaction. Monetary assets and liabilities in the balance sheet are translated at the rate of exchange ruling at the balance sheet date.

Gains and losses on translation and conversion are included as part of the results from ordinary activities.

**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 1997

2 Tangible fixed assets

	Plant and machinery £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 January 1997 and 31 December 1997	8172	2216	10388
<b>Depreciation</b>			
At 1 January 1997	5670	615	6285
Charge for year	1251	240	1491
At 31 December 1997	6921	855	7776
<b>Net book value</b>			
At 31 December 1997	1251	1361	2612
At 31 December 1997	2502	1601	4103

3 Share capital

	1997 £	1996 £
<b>Authorised</b>		
1000 Ordinary shares of £1 each	1000	1000
<b>Allotted called up and fully paid</b>		
360 Ordinary shares of £1 each	360	360

**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 1997 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.

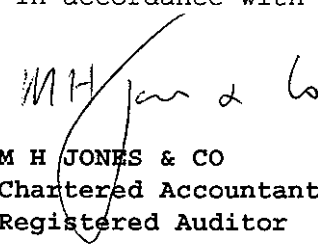
**Basis of opinion**

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

29 January 1998