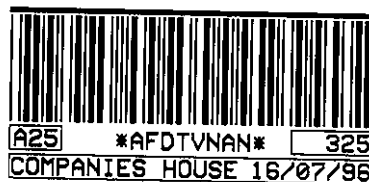


**MICROSPEED LIMITED**

**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED  
31 MARCH 1996**

**Company Number: 2476713 - England**



# MICROSPEED LIMITED

## ABBREVIATED BALANCE SHEET As at 31 March 1996

	Note	£	1996 £	£	1995 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	2		7,249		8,854
<b>CURRENT ASSETS</b>					
Debtors		9,150		12,250	
Cash at bank and in hand		7,705		-	
		<u>16,855</u>		<u>12,250</u>	
<b>CREDITORS: amounts falling due within one year</b>		<u>(18,482)</u>		<u>(17,994)</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(1,627)</u>		<u>(5,744)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>£ 5,622</u>		<u>£ 3,110</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		2		2
Profit and loss account			5,620		3,108
<b>SHAREHOLDERS' FUNDS</b>			<u>£ 5,622</u>		<u>£ 3,110</u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and no notice requiring an audit has been deposited under section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 1996 and of its profit for the year then ended 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.

The director has taken advantage of special exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 applicable to small companies in the preparation of the financial statements and has done so on the grounds that, in his opinion, the company qualifies as a small company.

In preparing these abbreviated accounts the director has taken advantage of the exemptions conferred by Schedule 8 Part III of the Companies Act 1985, and has done so on the grounds that, in his opinion, the company qualifies as a small company and is entitled to make use of the exemptions.

The abbreviated accounts were approved by the board on 8 July 1996 and signed on its behalf

M N Pauls



Director

The notes on pages 2 to 3 form part of these financial statements.

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**MICROSPEED LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
**For the year ended 31 March 1996**

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**1. ACCOUNTING POLICIES****1.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention and include the results of the company's operations which are described in the Director's Report and all of which are continuing.

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

**1.2 Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**1.3 Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery	-	25%	Reducing Balance
Motor vehicles	-	25%	Reducing Balance

**1.4 Operating leases**

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

**1.5 Pensions**

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

**2. TANGIBLE ASSETS**

	£
At 1 April 1995	12,809
Additions	811
	<hr/>
At 31 March 1996	13,620
	<hr/>
<b>Depreciation</b>	
At 1 April 1995	3,955
Charge for year	2,416
	<hr/>
At 31 March 1996	6,371
	<hr/>
<b>Net Book Value</b>	
At 31 March 1996	£ 7,249
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At 31 March 1995	£ 8,854
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**MICROSPEED LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
**For the year ended 31 March 1996**

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**3. CALLED UP SHARE CAPITAL**

	<b>1996</b>	<b>1995</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1000 ordinary shares of £1 each	<b>£ 1,000</b>	<b>£ 1,000</b>
	<hr/>	<hr/>
<b>Allotted, called up and fully paid</b>		
2 ordinary shares of £1 each	<b>£ 2</b>	<b>£ 2</b>
	<hr/>	<hr/>