

AQUILA COMPUTERS LIMITED

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 1997**

Registered No. 1356318

**WALLWORK NELSON & JOHNSON
DERBY HOUSE
LYTHAM ROAD
FULWOOD PRESTON
PR2 8JF**



AQUILA COMPUTERS LIMITED

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AQUILA COMPUTERS LIMITED

AUDITORS' REPORT TO THE MEMBERS OF AQUILA COMPUTERS LIMITED PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the financial statements of Aquila Computers Limited prepared under section 226 of the Companies Act 1985 for the year ended 31 March 1997.

Respective responsibilities of directors and auditors

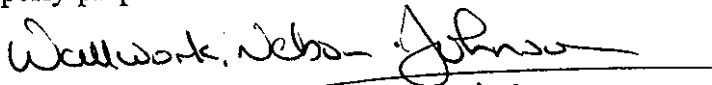
The directors are responsible for preparing the abbreviated accounts in accordance with Schedule 8A to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts and whether the abbreviated accounts have been properly 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 the 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 deliver abbreviated accounts prepared in accordance with Schedule 8A to that Act in respect of the year ended 31 March 1997 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that Schedule.



WALLWORK NELSON & JOHNSON
Chartered Accountants and Registered Auditors

Date: 1 October 1997

**DERBY HOUSE
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PR2 8JF**

AQUILA COMPUTERS LIMITED

ABBREVIATED BALANCE SHEET AT 31 MARCH 1997

	Note	1997 £	1996 £
FIXED ASSETS	2		
Tangible assets		89,666	89,899
CURRENT ASSETS			
Stocks		6,529	7,340
Debtors		197,289	184,630
Cash at bank and in hand		24,655	62,963
		<u>228,473</u>	<u>254,933</u>
CREDITORS			
Amounts falling due within one year		<u>177,575</u>	<u>208,306</u>
NET CURRENT ASSETS		50,898	46,627
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>140,564</u>	<u>136,526</u>
CREDITORS			
Amounts falling due after more than one year		(19,641)	(16,727)
TOTAL NET ASSETS		<u>120,923</u>	<u>119,799</u>
SHAREHOLDERS' FUNDS			
Called up share capital	3	10,000	10,000
Profit and loss account		110,923	109,799
TOTAL SHAREHOLDERS' FUNDS		<u>120,923</u>	<u>119,799</u>

The directors have taken advantage of the special exemptions conferred by Parts I and III of Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

These financial statements were approved by the board on 1st October 1997.
ON BEHALF OF THE BOARD

Colin Maine
COLIN MAINE - DIRECTOR

Date: 1 October 1997

The annexed notes form part of these financial statements.

AQUILA COMPUTERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 1997

1. ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Cash Flow Statement

The company qualifies as a small company and advantage has therefore been taken of the exemption provided by the Financial Reporting Standard No 1 not to prepare a cash flow statement.

Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention.

The effect of events in relation to the year ended 31 March 1997 which occurred before the date of approval of the financial statements by the Board of Directors, have been included in the statements to the extent required to show a true and fair view of the state of affairs at 31 March 1997 and of the results for the year ended on that date.

Depreciation

Depreciation has been provided to write off the cost of tangible fixed assets over their expected useful lives using the following rates:

Computer equipment	- 25% per annum of cost
Fixtures and fittings	- 25% per annum of cost
Motor vehicles	- 25% per annum of cost

Stocks

Stocks and work in progress have been valued at the lower of cost and net realisable value; in respect of work in progress and finished goods cost includes a relevant proportion of overheads according to the stage of manufacturing/completion.

Deferred Taxation

Deferred taxation is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may crystallise.

Leasing

Tangible fixed assets acquired under finance leases or hire purchase contracts are capitalised and depreciated in the same manner as other tangible fixed assets. The related obligations, net of future finance charges, are included in creditors.

Rentals payable under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

AQUILA COMPUTERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 1997

Pension Costs

The company operates a pension scheme for the benefit of all its employees. The scheme is a defined contribution scheme, and the contributions are charged against profits as they are paid.

2. FIXED ASSETS

	Tangible fixed assets £
Cost	
At 1 April 1996	335,754
Additions	48,104
Revaluations	-
Disposals	(43,260)
Intra group transfers	-
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At 31 March 1997	340,598
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Depreciation	
At 1 April 1996	245,855
Charge for the year	47,282
Disposals	(42,205)
Revaluations	-
Intra group transfers	-
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At 31 March 1997	250,932
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Net book value	
At 31 March 1997	89,666
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<i>At 31 March 1996</i>	89,899
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3. SHARE CAPITAL

	1997 £	1996 £
Authorised 10,000 ordinary shares of £1 each	10,000	10,000
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Allotted, called up and fully paid 10,000 ordinary shares of £1 each	10,000	10,000
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