

BRITECH COMPUTER SOLUTIONS LIMITED

STATEMENT OF ACCOUNTS
FOR THE YEAR ENDED
31ST MARCH 1998

2461737



BRITECH COMPUTER SOLUTIONS LIMITED

COMPANY INFORMATION

DIRECTOR	B S Willcox
SECRETARY	K J Willcox
REGISTERED OFFICE	Sunfold Lewins Road Gerrards Cross Bucks SL9 8SA
REGISTERED NUMBER	2461737

BRITECH COMPUTER SOLUTIONS LIMITED

PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH 1998

	NOTE	1998 £	1997 £
Turnover	1	59,163	52,840
Cost of Sales		4,822	7,641
GROSS PROFIT		<u>54,341</u>	<u>45,199</u>
Administration Expenses		9,527	13,854
OPERATING PROFIT		<u>44,814</u>	<u>31,345</u>
Interest Receivable		879	220
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>45,693</u>	<u>31,565</u>
Taxation		9,475	15,079
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>36,218</u>	<u>16,486</u>
Dividends		30,000	23,000
RETAINED LOSS FOR THE YEAR		<u><u>6,218</u></u>	<u><u>-6,514</u></u>

CONTINUING OPERATIONS

None of the company's activities were acquired or discontinued during the current or previous year.

TOTAL RECOGNISED GAINS AND LOSSES

The company has no recognised gains or losses other than the gains for the current or previous year.

BRITECH COMPUTER SOLUTIONS LIMITED

BALANCE SHEET AS AT 31ST MARCH 1998

	NOTE	1998 £	1997 £
FIXED ASSETS			
Tangible Assets	3	<u>1,757</u>	<u>2,384</u>
CURRENT ASSETS			
Debtors & Prepayments	4	75,515	73,549
Cash at Bank		<u>11,913</u>	<u>4,199</u>
		87,428	77,748
CURRENT LIABILITIES			
Creditors due within one year	5	12,059	9,224
NET CURRENT ASSETS		<u>75,369</u>	<u>68,524</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>77,126</u>	<u>70,908</u>
Represented by:			
CAPITAL AND RESERVES			
Called up Share Capital	6	100	100
Profit and Loss Account		77,026	70,808
		<u>77,126</u>	<u>70,908</u>

The Financial Statements were approved by the Director on 17 April 1998.

For the year in question, the company was entitled to exemption from an audit under section 249A(1) of the Companies Act 1985. No notice has been deposited under section 249B(2) of the Act in relation to the accounts for the financial year.

The Director acknowledges his responsibility for:

- (a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (b) 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, in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

Advantage has been taken of the exemptions conferred by section A of Part III of Schedule 8 to the Companies Act 1985, on the grounds that, in the Director's opinion, the company qualifies as a small company under section 246 and section 247 of the Companies Act 1985.



B Willcox - Director

BRITECH COMPUTER SOLUTIONS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 1998

1. ACCOUNTING POLICIES

(a) Basis of Accounting

These accounts have been prepared under the historical cost convention.

(b) Depreciation

Depreciation is provided on all tangible fixed assets in use, at rates calculated to write off the cost or valuation of each asset over its expected useful life, viz:

Office Equipment	25% per annum
Motor Vehicles	25% per annum

(c) Turnover

Turnover is the invoiced value, less value added tax, of goods sold and services provided to clients.

(d) Deferred Taxation

Deferred taxation is provided for using the liability method on all material timing differences to the extent that it is probable that liabilities or assets will crystallise.

2. CAPITAL COMMITMENTS

The company has no commitments of a capital nature.

3. TANGIBLE FIXED ASSETS

	MOTOR VEHICLES	OFFICE EQUIPMENT	TOTAL
	£	£	£
Cost			
As at 31.3.97	8,750	5,821	14,571
Additions		361	361
Disposals			
As at 31.3.98	<u>8,750</u>	<u>6,182</u>	<u>14,932</u>
Depreciation			
As at 31.3.97	8,750	3,437	12,187
Charge for the Year		988	988
Disposals			
As at 31.3.98	<u>8,750</u>	<u>4,425</u>	<u>13,175</u>
Net Book Value at 31.3.98	<u><u> </u></u>	<u><u>1,757</u></u>	<u><u>1,757</u></u>
Net Book Value at 31.3.97	<u><u> </u></u>	<u><u>2,384</u></u>	<u><u>2,384</u></u>

BRITECH COMPUTER SOLUTIONS LIMITED

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 1998

4. DEBTORS

	1998 £	1997 £
Trade debtors	1,366	1,053
Prepaid ACT	7,500	6,250
Income tax suffered	176	44
Tax paid under s419 ICTA88	13,216	12,500
Loan to participator	52,859	52,967
Other prepayments	398	735
	<u>75,515</u>	<u>73,549</u>

5. CREDITORS

	1998 £	1997 £
Due within one year:		
Other Creditors and Accruals	2,584	1,802
ACT Payable		
Corporation Tax	9,475	7,422
Proposed Dividend		
	<u>12,059</u>	<u>9,224</u>

6. SHARE CAPITAL

	1998 £	1997 £
Authorised		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>
Issued		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>