

EMPRESSTECH LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31ST MAY 1996

Registered number: 2500576

E.J. CLOUDER & CO.
CERTIFIED ACCOUNTANTS
Leigh-on-Sea



EMPRESSTECH LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st May 1996

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EMPRESSTECH LIMITED

AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Auditors' report to
Empresstech Limited
pursuant to paragraph 24 of Schedule 8
to the Companies Act 1985

We have examined the abbreviated financial statements on pages 2 to 4 together with the financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 31st May 1996.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the directors' statement on page 2 and whether the abbreviated financial statements 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 financial statements 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 the exemptions conferred by Section A of Part III of Schedule 8 to that Act, in respect of the year ended 31st May 1996, and the abbreviated financial statements on pages 2 to 4 have been properly prepared in accordance with that Schedule.

Other information

On 3rd March 1997 we reported, as auditors of the company, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31st May 1996, and our audit report was as follows:

'We have audited the financial statements on pages 6 to 13 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 3, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

continued

EMPRESSTECH LIMITED

AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS
(continued)

Auditors' report to
Empresstech Limited
pursuant to paragraph 24 of Schedule 8
to the Companies Act 1985

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

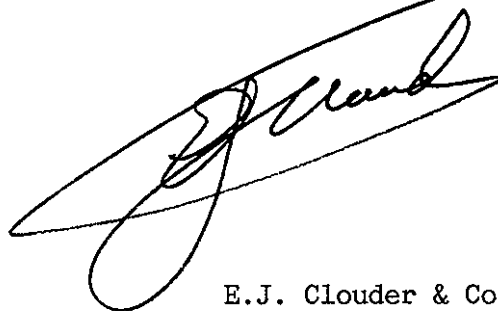
We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st May 1996 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.'

Charter House
105 Leigh Road
Leigh-on-Sea
Essex SS9 1JL

Dated: 3rd March 1997



E.J. Clouder & Co.
Registered Auditors
Certified Accountants

EMPRESSTECH LIMITED

AUDITORS' REPORT

Auditors' report to the members of

Empresstech Limited

We have examined the financial statements of the company and its subsidiary for the year ended 31st May 1996.

Basis of opinion

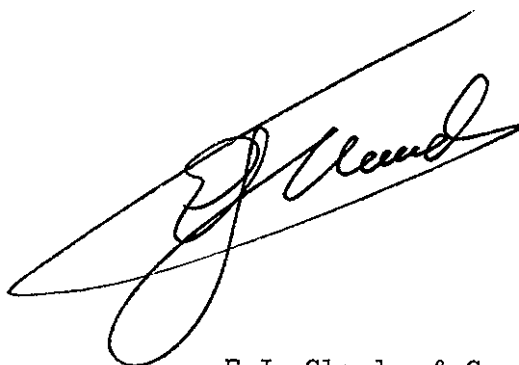
The scope of our work for the purpose of this report was limited to confirming that the company is entitled to exemption from preparing group financial statements.

Opinion

In our opinion the company is entitled to the exemption from preparing group accounts conferred by section 248 of the Companies Act 1985.

Charter House
105 Leigh Road
Leigh-on-Sea
Essex SS9 1JL

Dated: 3rd March 1997

A large, stylized handwritten signature in black ink, likely belonging to E.J. Clouder, is written over a diagonal line.

E.J. Clouder & Co.
Registered Auditors
Certified Accountants

EMPRESSTECH LIMITED
ABBREVIATED BALANCE SHEET

at 31st May 1996

	Note	£	1996 £	£	1995 £
Fixed assets					
Tangible assets	2		2,009		2,679
Investments	2		100		100
			<u>2,109</u>		<u>2,779</u>
Current assets					
Stocks		1,936		1,936	
Debtors	3	82,780		36,528	
Cash at bank and in hand		12,895		9,757	
		<u>97,611</u>		<u>48,221</u>	
Creditors: amounts falling due within one year		(59,098)		(43,632)	
Net current assets			<u>38,513</u>		<u>4,589</u>
Total assets less current liabilities			<u>40,622</u>		<u>7,368</u>
Capital and reserves					
Called up share capital	4		300		300
Profit and loss account			40,322		7,069
Total shareholders' funds			<u>40,622</u>		<u>7,369</u>

The directors have taken advantage of the exemptions conferred by Section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

The abbreviated financial statements on pages 2 to 4 were approved by the board of directors on 3rd March 1997 and signed on its behalf by:



F.W. Johnson
Chairman

EMPRESSTECH LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st May 1996

1 Accounting policies**Basis of accounting**

The financial statements have been prepared in accordance with applicable accounting standards and under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Plant and machinery	25% on written down value
Office Equipment	25% on written down value

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Group accounts

The company has taken advantage of the exemption from preparing group accounts conferred by section 248 of the Companies Act 1985 on the grounds that it is a small group as defined by sections 246 to 247 of the Companies Act 1985.

EMPRESSTECH LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st May 1996

2 Fixed assets

Cost	Tangible fixed assets £	Fixed asset investments £	Total £
1st June 1995 and 31st May 1996	6,352	100	6,452
Depreciation			
1st June 1995	3,673	-	3,673
Charge for year	670	-	670
31st May 1996	4,343	-	4,343
Net book amount			
31st May 1996	2,009	100	2,109
1st June 1995	2,679	100	2,779

3 Debtors

	1996 £	1995 £
Amounts falling due within one year	82,780	36,528

4 Called up share capital

	1996		1995	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary £1 share capital	1,000	1,000	1,000	1,000
Non-voting £1 redeemable	1,000	1,000	1,000	1,000
		2,000		2,000
Allotted called up and fully paid				
Ordinary £1 share capital	200	200	200	200
Non-voting £1 redeemable	100	100	100	100
		300		300