

EUROLAUNCH DATA SYSTEMS LIMITED

ABBREVIATED ACCOUNTS  
For the year ended 31 January 1997

DIRECTOR

J L J Tavares Esq

SECRETARY

Mrs R Tavares

REGISTERED OFFICE

136 Lake Road  
Portsmouth  
Hants  
PO1 4HH

ACCOUNTANTS

David Bailey  
28 Landport Terrace  
Portsmouth  
Hants PO1 2RG

COMPANY'S REGISTERED NUMBER

2995559



EUROLAUNCH DATA SYSTEMS LIMITEDABBREVIATED BALANCE SHEET  
At 31 January 1997

	Note	1997 £	1996 £
FIXED ASSETS			
Tangible Assets	2	3,848	2,395
CURRENT ASSETS			
Debtors		6,757	39
Cash at Bank and in Hand		665	968
		<hr/> 7,422	<hr/> 1,007
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		<hr/> 12,618	<hr/> 4,337
NET CURRENT LIABILITIES		(5,196)	(3,330)
TOTAL ASSETS LESS CURRENT LIABILITIES		(1,348)	(935)
		=====	=====
CAPITAL AND RESERVES			
Called Up Share Capital	3	2	2
Profit and Loss Account		(1,350)	(937)
		<hr/>	<hr/>
SHAREHOLDER'S FUNDS		(1,348)	(935)
		=====	=====

Approved by the Board on .. 20/11/.....1997

The Director confirms that for the year ended 31 January 1997 the Company was entitled to exemption under Subsection (1) of Section 249A of the Companies Act 1985. No notice has been deposited under Subsection (2) of Section 249B. The Director acknowledges his responsibilities for ensuring that the Company keeps proper accounting records which comply with Section 221, and for preparing Accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to Accounts, so far as applicable to the Company.

The Director has taken advantage in the preparation of these Accounts of special exemptions provided by Part I and Section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the Company qualifies as a small company.



J L J TAVARES - Director

The Notes on Pages 3 and 4 form part of this Balance Sheet.

EUROLAUNCH DATA SYSTEMS LIMITEDNOTES TO THE ABBREVIATED BALANCE SHEET  
For the year ended 31 January 19971. ACCOUNTING POLICIES

## a) BASIS OF ACCOUNTING

The Accounts of the Company have been prepared under the historical cost convention and incorporate the results of the principal activity which is described in the Director's Report and is continuing.

## b) TURNOVER

Turnover represents total invoices rendered in the period in the ordinary course of business for services provided after deducting value added tax.

## c) DEPRECIATION

Depreciation has been provided on a basis calculated to write down the cost of the fixed assets to their estimated residual values over their expected useful lives in the Company's business.

The rates applicable are as follows:

Fixtures, Fittings and Equipment - 10% pa on written down value

## d) DEFERRED TAXATION

Deferred Taxation is provided at the rate of corporation tax in force at the end of the period on timing differences arising between profits computed for taxation purposes and profits as stated in the Accounts, except where the tax relieved is not expected to give rise to taxation liabilities in the foreseeable future.

EUROLAUNCH DATA SYSTEMS LIMITEDNOTES TO THE ABBREVIATED BALANCE SHEET  
For the year ended 31 January 19972. TANGIBLE ASSETS

	Total £
COST	
At 1 February 1996	2,661
Additions in the year	1,881
	<hr/>
	4,542
	=====
DEPRECIATION	
At 1 February 1996	266
Provided in the year	428
	<hr/>
	694
	=====
NET BOOK VALUE	
At 31 January 1997	3,848
	=====
At 31 January 1996	2,395
	=====

3. CALLED UP SHARE CAPITAL

	1997 £	1996 £
Authorised Ordinary Shares of £1 each	100	100
	===	===
Issued and Fully Paid Ordinary Shares of £1 each	2	2
	===	===