

COMPANY NUMBER - 2123664

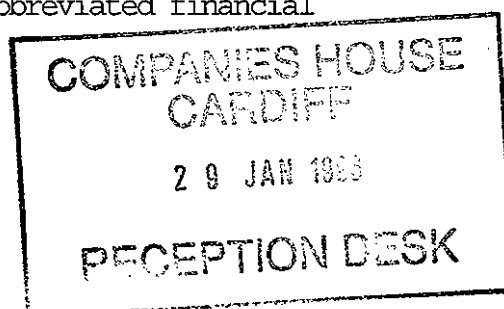
GLENDALE TECHNOLOGY LIMITED

ABBREVIATED BALANCE SHEET
AS AT 31ST MARCH 1995



	£	1995 £	£	1994 £
FIXED ASSETS				
Tangible assets		2,290		1,893
CURRENT ASSETS				
Debtors	84		84	
Cash at bank and in hand	366		1,029	
	450		1,113	
CREDITORS - amounts falling due within one year	(3,285)		(3,285)	
NET CURRENT (LIABILITIES)		(2,835)		(2,172)
NET (LIABILITIES)		£ (545)		£ (279)
CAPITAL AND RESERVES				
Called up share capital		2		2
Profit and loss account		(547)		(281)
SHAREHOLDERS' FUNDS - all equity		£ (545)		£ (279)

The notes on pages 3 and 4 form part of these abbreviated financial statements.



GLENDALDE TECHNOLOGY LIMITED

ABBREVIATED BALANCE SHEET - continued
AS AT 31ST MARCH 1995

The directors consider 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. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities 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 31st March 1995 and of its loss 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.

In preparing these abbreviated financial statements the directors have taken advantage of the exemptions conferred by Schedule 8 Part 111 A of the Companies Act 1985, and have done so on the grounds that, in their opinion, the company qualifies as a small company and is entitled to make use of the exemptions.

In preparing the financial statements the directors have taken advantage of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985, and have done so on the grounds that, in their opinion, the company qualifies as a small company and is entitled to make use of the special exemptions.

The abbreviated financial statements were approved by the board on 15th January 1996 and signed on its behalf.

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P. Ormerod
Director.

The notes on pages 3 and 4 form part of these abbreviated financial statements.

GLENDAL TECHNOLOGY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 1995

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' 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 Depreciation

Depreciation is calculated on the reducing balance method to write down the cost of fixed assets over their expected useful lives.

The rates generally applicable are :

Computer equipment	-	20% per annum
Office equipment	-	10% per annum

1.3 Research and development

Expenditure on research and development is written off as incurred.

2. TURNOVER

Turnover represents the invoiced amounts of goods sold and services provided, net of value added tax.

GLENDAL TECHNOLOGY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 1995

3. TANGIBLE FIXED ASSETS	£
Cost:	
At 1st April 1994	4,313
Additions	870
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At 31st March 1995	5,183
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Depreciation :	
At 1st April 1994	2,420
Charge for year	473
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At 31st March 1995	2,893
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Net book value at 31st March 1995	£ 2,290
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Net book value at 31st March 1994	£ 1,893
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4. SHARE CAPITAL			
	<u>Authorised</u>	<u>Allotted, called-up and fully paid</u>	
		<u>1995</u>	<u>1994</u>
Ordinary shares of £1 each	£ 100	£ 2	£ 2
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