HOLLAND NUMERICS LIMITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 1998

HOLLAND NUMERICS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST AUGUST 1998

	Notes	1998		1997	
		£	£	£	£
Tangible Fixed Assets			7,573		274
Current Assets					
Debtors		5,373		867	
Cash at bank and in hand		4,408		7,127	
		9,781		7,994	
Creditors: Amounts Falling Due Within One Year		10,290		4,708	
Net Current Liabilities/Assets			(509)		3,286
Total Assets Less Current Liabilities			7,064		3,560
Capital and Reserves					
Share capital - equity	3		2		2
Profit and loss account			7,062		3,558
Shareholders' Funds			7,064		3,560

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st August 1998.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.
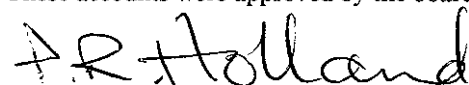
The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

In preparing these abbreviated accounts the directors have taken advantage of the exemptions conferred by Schedule 8 Part III 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.

These accounts were approved by the board on 31st December 1998 and signed on its behalf.

Dr P.R. Holland
Director

HOLLAND NUMERICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 1998

1   **Accounting Policies**

Basis of Accounting

The Accounts have been prepared in accordance with applicable Accounting Standards under the historical cost convention.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets, other than computer equipment which is written off in the period of acquisition, by equal annual instalments over their expected useful lives. The rates and periods generally applicable are:

Motor vehicles	25% on cost
Fixtures and fittings	25% on cost

Contribution to Pension Funds

The pension costs charged against profits represent the amount of the contributions payable to the scheme in respect of the accounting period.

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised in the Balance Sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the Profit and Loss Account over the period of the lease.

HOLLAND NUMERICS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 1998

2 Fixed Assets

	Tangible Fixed Assets
	£
Cost	
At 1st September 1997	7,808
Additions	12,368
Disposals	(3,846)
At 31st August 1998	**16,330**
Depreciation and Amortisation	
At 1st September 1997	7,535
Charge for the year	5,038
On disposals	(3,816)
At 31st August 1998	**8,757**
Net Book Value	
At 31st August 1998	**7,573**
At 31st August 1997	*273*

3 Share Capital

	1998	1997
	£	£
Authorised		
Equity Shares		
Ordinary shares of £1.00 each	**1,000**	*1,000*
Allotted		
Equity Shares		
Allotted, called up and fully paid ordinary shares of £1.00 each	**2**	*2*