

HOLLAND NUMERICS LIMITED

COMPANY REGISTRATION NUMBER 02740454

ABBREVIATED FINANCIAL ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 1995

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R E Y N O L D S

CHARTERED ACCOUNTANTS

AND

REGISTERED AUDITORS

'FOURWAYS'
TOWN CENTRE
HATFIELD
HERTFORDSHIRE
AL10 0JZ

AUDITORS' REPORT TO
HOLLAND NUMERICS LIMITED

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8
TO THE COMPANIES ACT 1985

We have examined the abbreviated financial accounts on pages 2 and 3 together with the financial accounts of the company prepared under section 226 of the Companies Act 1985 for the year ended 31st August 1995.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

The directors are responsible for preparing the abbreviated financial accounts 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 accounts 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 accounts, that the company is entitled to the exemptions and that the abbreviated financial accounts have been properly prepared from those financial accounts. 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 accounts.

OPINION

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred in section B of Part III of Schedule 8 to that Act, in respect of the year ended 31st August 1995 and the abbreviated financial accounts on pages 2 and 3 have been properly prepared in accordance with that Schedule.

OTHER INFORMATION

On 26th April 1996 we reported, as auditors of the company, to the shareholders on the financial accounts prepared under section 226 of the Companies Act 1985 for the year ended 31st August 1995, and our report was as follows:

We have audited the financial accounts on pages 4 to 6 which have been prepared under the historical cost convention and the accounting policies set out on page 6a.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 2 the company's directors are responsible for the preparation of financial accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

continued

AUDITORS' REPORT TO
HOLLAND NUMERICS LIMITED

PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8
(continued)
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 accounts. It also includes an assessment of the significant estimates and judgments made by the directors in the preparation of the financial accounts, 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 accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial accounts.

OPINION

In our opinion the financial accounts give a true and fair view of the state of the company's affairs as at 31st August 1995 and of its profit for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.'

Reynolds

R E Y N O L D S

CHARTERED ACCOUNTANTS
AND
REGISTERED AUDITORS

'Fourways'
Town Centre
Hatfield
Hertfordshire
AL10 0JZ

HOLLAND NUMERICS LIMITEDABBREVIATED BALANCE SHEETAS AT 31ST AUGUST 1995

	<u>Notes</u>	<u>1995</u>	<u>1994</u>
		£	£
FIXED ASSETS			
Tangible Assets	2	1,061	542
CURRENT ASSETS			
Debtors		7,150	5,104
Cash at Bank and in Hand		3,632	1,008
		10,782	6,112
CREDITORS : Amounts Falling			
Due within One Year	3	(5,282)	(2,510)
NET CURRENT ASSETS		5,500	3,602
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 6,561</u>	<u>£ 4,144</u>
CAPITAL AND RESERVES			
SHARE CAPITAL			
Authorised:			
1,000 Ordinary Shares of £1 each		<u>£ 1,000</u>	<u>£ 1,000</u>
Issued and Fully Paid:			
2 Ordinary Shares of £1 each		2	2
PROFIT AND LOSS ACCOUNT		6,559	4,142
<u>TOTAL SHAREHOLDERS' FUNDS</u>		<u>£ 6,561</u>	<u>£ 4,144</u>

In preparing these abbreviated accounts 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 directors' opinion the company is entitled to the benefit of those exemptions as a small company under the provisions of sections 246 and 247 of the Act.

Signed on behalf of the
board of directors

P. R. Holland

DR. P. R. HOLLAND
Director

Approved by the board: 26th April 1996

The notes on pages 3a and 3b form part of these accounts.

HOLLAND NUMERICS LIMITED**NOTES TO ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 31ST AUGUST 1995****1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention as modified to incorporate the revaluation of certain fixed assets.

Turnover

Turnover represents the net invoiced sales of goods, excluding VAT.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Computer Equipment	100% on cost
Office Equipment	25% on cost
Fixtures & Fittings	25% on cost

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.

Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating loss.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Cash Flow Statement

The company has taken advantage of the exemption provided by Financial Reporting Standard 1 and has not prepared a Cash Flow Statement for the year.

HOLLAND NUMERICS LIMITEDNOTES TO ABBREVIATED ACCOUNTSFOR THE YEAR ENDED 31ST AUGUST 1995**2. FIXED ASSETS**

	<u>Tangible Assets</u>
COST OR VALUATION	£
At 1st September 1994	2,111
Additions in year	4,854
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At 31st August 1995	6,965
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DEPRECIATION	
At 1st September 1994	1,569
Charge for year	4,335
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At 31st August 1995	5,904
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NET BOOK VALUE	
At 31st August 1995	1,061
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At 31st August 1994	542
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3. CREDITORS

	<u>1995</u>	<u>1994</u>
	£	£
Amounts falling due within one year:		
Taxation	1,907	-
Social Security and Other Taxes	1,522	991
Accruals	1,853	1,519
	<hr/>	<hr/>
	5,282	2,510
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