

COMPANY NUMBER:
2783744
England and Wales

INSIGHT PRESENTATION SYSTEMS LIMITED

ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 1995



ACCOUNTANTS' REPORT TO THE SHAREHOLDERS OF INSIGHT PRESENTATION
SYSTEMS LIMITED

ABBREVIATED ACCOUNTS: ACCOUNTANTS' REPORT

The following reproduces the text of the Accountant's Report prepared for the purposes of Section 249A(2) Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts set out on pages 2 to 4 have been prepared.

"ACCOUNTANTS' REPORT TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS OF
INSIGHT PRESENTATION SYSTEMS LIMITED

I report on the accounts for the year ended 31 March 1995 set out on pages 4 to 8

Respective responsibilities of directors and reporting accountant

As described on page 5 the company's directors are responsible for the preparation of accounts, and they consider that the company is exempt from an audit. It is my responsibility to carry out procedures designed to enable me to report my opinion

Basis of opinion

My work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so my procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as I considered necessary for the purposes of this report. These procedures provide only the assurance expressed in my opinion.

Opinion

In my opinion:

(a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;

(b) having regard only to, and on the basis of, the information contained in those accounting records:

(i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act, and;

(ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).



J W G BLACKWELL
Reporting Accountant
6 Hallfields
Radford Semele
Leamington Spa

7 September 1995 "

BALANCE SHEET31 MARCH 1995

	Notes	£	1995 £	1994 £
FIXED ASSETS				
Tangible Assets	3		15,636	<u>8,904</u>
CURRENT ASSETS				
Stock	2	5,091		2,205
Debtors	4	47,911		11,064
Cash at bank		56,046		45,062
Cash in hand		<u>33</u>		<u>211</u>
		<u>109,081</u>		<u>58,542</u>
CREDITORS - amounts falling due within one year	5	<u>54,026</u>		<u>27,668</u>
NET CURRENT ASSETS			<u>55,055</u>	<u>30,874</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			70,691	39,778
CREDITORS - amounts falling due after more than one year	6		<u>2,973</u>	<u>-</u>
			<u>67,718</u>	<u>39,778</u>
CAPITAL AND RESERVES				
Called up share capital	7		10,000	10,000
Profit and loss account			<u>57,718</u>	<u>43,533</u>
SHAREHOLDERS' FUNDS			<u>67,718</u>	<u>53,533</u>

In the directors' opinion the company was entitled under section 249A(2) of the Companies Act 1985 to exemption from the audit of its accounts for the year ended 31 March 1995. No member of the company has deposited a notice under section 249B(2) requiring an audit of these accounts.

The directors are responsible for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss of each year in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company qualifies as a small company.

In the preparation of the company's annual accounts, the directors have taken advantage of special exemptions applicable to small companies provided by Part I of Schedule 8 and have done so on the grounds that, in their opinion, the company qualifies as a small company.

Approved by the board on 7th September 1995.

I K VERGE

dMergen } Director

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 1995

1 ACCOUNTING POLICIES

(a) BASIS OF ACCOUNTING

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

(b) DEPRECIATION OF TANGIBLE ASSETS

Depreciation is provided on all tangible fixed assets in use at rates and bases calculated to write off the cost less estimated residual value, of each asset over its expected useful life, as follows:

Fixtures and Fittings - Computer	- over 4 years
- General	- over 5 years
Motor Vehicles	- over 4 years

(c) DEFERRED TAXATION

No provision for deferred taxation is made, because in the opinion of the director, no material liability is expected to crystallise in the foreseeable future.

(d) TURNOVER

Turnover represents the net amount invoiced to customers, excluding value added tax

2 STOCK

The stock, which comprises equipment used for hiring out and consumables has been valued at current market value by a director.

3 TANGIBLE FIXED ASSETS

	Fixtures and Fittings	Motor Vehicles	Total
Cost:			
At 1 April 1994	7,780	3,771	11,551
Additions	<u>1,711</u>	<u>8,815</u>	<u>10,526</u>
	<u>9,491</u>	<u>12,586</u>	<u>22,077</u>
Depreciation:			
At 1 April 1994	1,704	943	2,647
Charge for the year	<u>2,117</u>	<u>1,677</u>	<u>3,794</u>
	<u>3,821</u>	<u>2,620</u>	<u>6,441</u>
Net book values:			
31 March 1995	<u>5,670</u>	<u>9,966</u>	<u>15,636</u>
31 March 1994	<u>6,076</u>	<u>2,828</u>	<u>8,904</u>

INSIGHT PRESENTATION SYSTEMS LIMITEDNOTES TO THE ACCOUNTS (continued)FOR THE YEAR ENDED 31 MARCH 1995

4 DEBTORS

	<u>1995</u>	<u>1994</u>
Trade debtors	47,005	10,496
Prepayments	<u>906</u>	<u>568</u>
	<u>47,911</u>	<u>11,064</u>

5 CREDITORS - AMOUNTS FALLING DUE
WITHIN ONE YEAR

Corporation tax	11,407	10,271
Other taxes and social security	10,780	6,558
Hire purchase	-	1,584
Directors' current accounts	5,330	226
Bank loan	1,200	-
Trade creditors	21,265	3,422
Accruals and sales in advance	<u>4,044</u>	<u>5,607</u>
	<u>54,026</u>	<u>27,668</u>

6 CREDITORS - AMOUNTS FALLING DUE
AFTER MORE THAN ONE YEAR

Bank loan	<u>2,973</u>	<u>-</u>
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7 SHARE CAPITAL

	<u>1995</u>	<u>1994</u>
Authorised 25,000 Ordinary shares of £1 each	<u>25,000</u>	<u>25,000</u>
Allotted, called up and fully paid 10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>