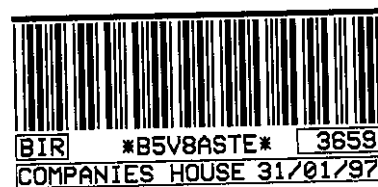


loc  
2843407

JNC Computer Consultants Limited

93 Selly Park Road  
Selly Park  
Birmingham  
B29 7LH

Accounts For The Year to 31st March 1996



JNC Computer Consultants Limited

COMPANY REGISTRATION NO.

02843407

DIRECTORS

R.H.Bulpitt  
J.N.Carney (Chairman)

SECRETARY

J.N.Carney

BANKERS

Lloyds Bank PLC  
University of Birmingham  
Edgbaston Park Road  
Birmingham 15

REGISTERED OFFICE

93 Selly Park Road  
Selly Park  
Birmingham  
B29 7LH

**DIRECTORS' REPORT**

The Directors submit their report and financial statements for the Year to 31st March 1996.

**PRINCIPAL ACTIVITY**

The company's principal activity during the year was the supply of computer hardware and software.

**DIRECTORS AND THEIR INTERESTS**

The directors at 31st March 1996 and their interests in the share capital of the company were as follows:

	1996 Ordinary Shares	1995 Ordinary Shares
J.N.Carney	75	75
R.H.Bulpitt	25	25

BY ORDER OF THE BOARD

SECRETARY

*J. Noel. Carney.*

DATE

14/1/97

Profit and Loss Account  
Year to 31st March 1996

	Notes	1996	1995
<b>Turnover</b>	2	84352	55498
Cost of Sales		<u>58196</u>	<u>37808</u>
Gross Profit		26156	17690
Net Operating Expenses		<u>26094</u>	<u>22771</u>
<b>Operating Profit</b>	3	62	(5081)
Interest Payable		-	340
Interest Receivable		<u>(166)</u>	<u>(257)</u>
		<u>(166)</u>	<u>83</u>
Profit on Ordinary Activities Before Taxation		228	(5164)
Taxation	5	<u>-</u>	<u>-</u>
Net Profit After Taxation		228	(5164)
Dividends Paid		<u>-</u>	<u>-</u>
Retained Profit For The Year		<u>228</u>	<u>(5164)</u>
<b><u>Statement of Retained Profits</u></b>			
Retained Loss B/Fwd		5164	-
Profit For The Year		<u>228</u>	<u>(5164)</u>
<b>Retained Loss C/F</b>		<u>4936</u>	<u>5164</u>

None of the company's activities were acquired or discontinued during the year.

The company has no recognised gains or losses other than those included in the results above.

The notes on pages 4 to 7 form part of these financial statements.

Balance Sheet  
31st March 1996

	Notes	1996	1995
<b><u>Fixed Assets</u></b>			
Tangible	6	10061	13200
<b><u>Current Assets</u></b>			
Debtors	7	11529	6257
Cash at Bank and in Hand		2890	17298
		<u>14419</u>	<u>23555</u>
<b><u>Creditors - Due Within One Year</u></b>			
See Note	8	29110	41132
		<u>29110</u>	<u>41132</u>
Net Current Liabilities		<u>14691</u>	<u>17577</u>
Total Assets less Current Liabilities		(4630)	(4377)
<b><u>Creditors - Due After More Than One Year</u></b>			
Directors Current Accounts		<u>206</u>	<u>687</u>
		<u>206</u>	<u>687</u>
		<u>(4836)</u>	<u>(5064)</u>
<b><u>Capital and Reserves</u></b>			
Called Up Share Capital	9	100	100
Profit and Loss Account		(4936)	(5164)
		<u>(4836)</u>	<u>(5064)</u>

These accounts were approved by the Directors on .....14/1/97.....

Signed on behalf of the board .....J. Noel Carney..... Director

The notes on pages 4 to 7 form part of these financial statements.

JNC Computer Consultants Limited  
Balance Sheet  
31 March 1996 Continued

The directors:

have taken advantage of s249A(1) of the Companies Act 1985 in not having these accounts audited,

and,

confirm that no notice has been deposited under s249B(2) of the Companies Act 1985,

and,

acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s221 of the Companies Act 1985,

and,

acknowledge their responsibilities for preparing accounts which give a true and fair view of the company as at 31 March 1996 and of its profit for the year then ended in accordance with the requirements of s226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company,

and,

have taken advantage of the exemptions conferred by s246 of the Companies Act 1985 on the basis that the company qualifies as a small company.

These accounts were approved by the directors on ..... 14/1/97 .....

Signed on behalf of the board ..... J. Noel Carney ..... DIRECTOR

The notes on pages 4 to 7 form part of these financial statements

Notes to the Financial Statements  
31st March 1996

## 1. ACCOUNTING POLICIES

### Accounting Convention.

The financial statements have been prepared in accordance with applicable accounting standards under the historical cost convention.

### Depreciation.

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

Plant and machinery and fixtures and fittings.	- 15% reducing balance basis
Computers	- 25% reducing balance basis
Motor vehicles	- 25% reducing balance basis

### Stocks.

Stocks and work in progress are stated at the lower of cost and net realisable value as follows:-

Cost incurred in bringing each product to its present location and condition:

Raw materials	- purchase cost on a first in, first out basis.
Work in progress and finished goods	- cost of direct materials and labour plus attributable overheads, based on the normal level of activity.

### Taxation

The charge for taxation is based on the profit for the year. Deferred Tax is not provided for in these accounts.

### Cash Flow Statement

The directors have relied upon provision of Financial Reporting Standard 1 in preparing these financial statements therefore no cash flow statement is provided.

## 2. TURNOVER

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

The turnover and pre-tax profit is attributable to the principle activity.

Notes to the Financial Statements  
31st March 1996

**3. OPERATING PROFIT/(LOSS)**

1996 1995

This is Stated After Charging:

Depreciation of Tangible Fixed  
 Assets

572 762

**4. DIRECTORS REMUNERATION**

Directors remuneration consists of:

Fees	13221	8817
	13221	8817

**5. TAXATION ON PROFITS ON ORDINARY ACTIVITIES**

Based on profits for the year:

Corporation Tax	-	-
Tax Credits	-	-
Deferred Tax	-	-
Prior Year Adjustments	-	-
	-	-



Notes to the Financial Statements  
31st March 1996

**6. FIXED ASSETS - TANGIBLE**

	Freehold Property	Computers	Fixtures and Fittings	Motor Vehicles	Total
	-----	-----	-----	-----	-----
<b>COST</b>					
Opening Cost	-	12393	1903	3050	17346
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
	-----	-----	-----	-----	-----
Closing Cost	-	12393	1903	3050	17346
	-----	-----	-----	-----	-----
<b>DEPRECIATION</b>					
Depreciation b/f	-	3098	286	762	4146
Charge	-	2324	243	572	3139
Disposals	-	-	-	-	-
	-----	-----	-----	-----	-----
Depreciation c/f	-	5422	529	1334	7285
	-----	-----	-----	-----	-----
<b>NET BOOK VALUE</b>					
1996	-	6971	1374	1716	10061
	-----	-----	-----	-----	-----
1995	-	9295	1617	2288	13200
	-----	-----	-----	-----	-----

**7. DEBTORS**

	1996	1995
Prepayments	3750	-
Sales Ledger Control	7779	6257
	<u>11529</u>	<u>6257</u>

Notes to the Financial Statements  
31st March 1996

**8. CREDITORS - AMOUNTS DUE WITHIN ONE YEAR**

	1996	1995
PAYE and NIC	345	348
Accruals	740	1219
VAT Payable	168	1320
Credit Card Account	2857	4986
Loan	25000	30000
Bank Account	-	3259
	<u>29110</u>	<u>41132</u>

**9. CALLED UP SHARE CAPITAL**

	Authorised	Issued and fully paid
Ordinary shares of £1 each	1000	100

**10. CAPITAL COMMITMENTS**

	1996	1995
Contracted	-	-
Authorised, but not contracted	-	-
	=====	=====

**11. CONTINGENT LIABILITIES**

In the opinion of the directors there were no contingent liabilities at the balance sheet.

**12. RECONCILIATION OF MOVEMENT IN SHAREHOLDERS' FUNDS**

	1996	1995
Net Profit For The Year	228	(5164)
Dividends Paid	<u>-</u>	<u>-</u>
Net Addition To Shareholders' Funds	228	(5164)
Opening Shareholders' Funds	<u>(5064)</u>	<u>100</u>
Closing Shareholders' Funds	<u>(4836)</u>	<u>(5064)</u>

Trading Account  
Year to 31st March 1996

	1996	1995
<b>Turnover</b>	84352	55498
<b>Cost of Sales</b>	<u>58196</u>	<u>37808</u>
<b>Gross Profit</b>	26156	17690
 <b>Bank Interest</b>	 <u>166</u>	 <u>257</u>
	 <u>166</u>	 <u>257</u>
	26322	17947
Secretarial	100	60
Rent and Rates	-	2800
Insurances	1384	265
Telephone	1665	882
Postage, Stationery & Advertising	655	850
Motor Expenses	4432	3046
Repairs and Renewals	-	951
Training & Seminar Fees	439	-
Bank Interest	-	340
Bank Charges	239	238
Accountancy	445	415
Subscriptions	100	-
Periodicals and Text Books	229	-
Sundry Expenses	46	301
Directors' Remuneration	13221	8817
Depreciation Motor Vehicle	572	762
Fixtures & Fittings	243	286
Computers	<u>2324</u>	<u>3098</u>
	<u>26094</u>	<u>23111</u>
<b>Net Profit</b>	<u><u>228</u></u>	<u><u>(5164)</u></u>