

GENERIC EYE LIMITED

FINANCIAL STATEMENTS

31ST MARCH 1997

Registered number: 3037007



RAWLENCE & BROWNE LTD

CHARTERED ACCOUNTANTS  
REGISTERED AUDITORS

65 St Edmunds Church Street  
Salisbury SP1 1EF  
Telephone 01722 324853  
Facsimile 01722 412896



GENERIC EYE LIMITED

FINANCIAL STATEMENTS

for the year ended 31st March 1997

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The following page does not form part of the statutory accounts

Detailed trading and profit and loss account	Appendix 1
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## GENERIC EYE LIMITED

## COMPANY INFORMATION

31st March 1997

INCORPORATED	in England on 23rd March 1995
NUMBER	3037007
DIRECTORS	Richard C Lailey Anna Schwaiz
SECRETARY	Anna Schwaiz
REGISTERED OFFICE	Tall Trees 16 Grove Road Poole Dorset
BANKERS	National Westminster 243 High Street North Poole Dorset BH15 1BD
ACCOUNTANTS	Rawlence & Browne Limited Chartered Accountants 65 St Edmunds Church Street Salisbury Wiltshire SP1 1EF

## GENERIC EYE LIMITED

## DIRECTORS' REPORT

31st March 1997

The directors present their report and the financial statements for the year ended 31st March 1997.

**Principal activity**

The principal activity of the company is that of supplying computer consultancy services.

**Directors**

The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows

	31st March 1997 Ordinary shares	1st April 1996 Ordinary shares
Richard C Lailey	1	1
Anna Schwaiz	1	1

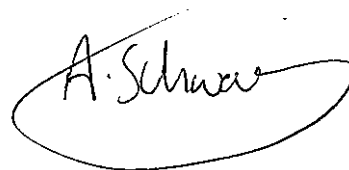
**Small company exemptions**

Advantage has been taken in the preparation of this report of special exemptions applicable to small companies provided by Part II of Schedule 8 to the Companies Act 1985.

On behalf of the board

Anna Schwaiz  
Secretary

Tall Trees  
16 Grove Road  
Poole  
Dorset

A handwritten signature in dark ink, appearing to read 'A. Schwaiz', is enclosed within a large, hand-drawn oval.

## GENERIC EYE LIMITED

## ACCOUNTANTS' REPORT

Accountants' report on the unaudited financial statements to the directors of  
Generic Eye Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st March 1997, set out on pages 4 to 8, and you consider that the company is exempt both from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

*Rawlence & Browne Ltd*

Rawlence & Browne Limited  
Chartered Accountants  
65 St Edmunds Church Street  
Salisbury  
Wiltshire  
SP1 1EF

*8 August 1997*

## GENERIC EYE LIMITED

## PROFIT AND LOSS ACCOUNT

for the year ended 31st March 1997

	Note	1997 £	1996 £
Turnover	2	45,485	9,217
Net operating expenses			
Distribution costs		(24)	-
Administrative expenses		(45,190)	(7,134)
Profit on ordinary activities before taxation		271	2,083
Taxation		(3)	(577)
Profit on ordinary activities after taxation		268	1,506
retained for the year	9		

Movements in reserves are shown in note 9.

None of the company's activities were acquired or discontinued during the above two financial years.

There are no recognised gains and losses in 1997 or 1996 other than the profit for the year.

## GENERIC EYE LIMITED

## BALANCE SHEET

at 31st March 1997

	Note	£	1997 £	£	1996 £
<b>Fixed assets</b>					
Tangible assets	5		6,717		3,554
<b>Current assets</b>					
Cash at bank and in hand			11,881		4,769
			11,881		4,769
Creditors: amounts falling due within one year	6	(16,822)		(6,815)	
<b>Net current liabilities</b>			(4,941)		(2,046)
<b>Total assets less current liabilities</b>			1,776		1,508
<b>Capital and reserves</b>					
Called up share capital	8		2		2
Profit and loss account	9		1,774		1,506
<b>Total shareholders' funds</b>	7		1,776		1,508

continued .....

## GENERIC EYE LIMITED

BALANCE SHEET  
(continued)

at 31st March 1997

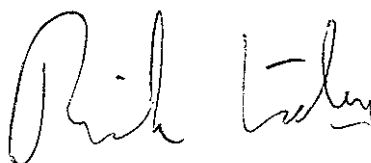
The directors consider that for the year ended 31st March 1997 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The directors have taken advantage in the preparation of these financial statements of special exemptions provided by Part I of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

The financial statements on pages 4 to 8 were approved by the board of directors on *26 July 1997* and signed on its behalf by:

Richard C Lailey  
Director





## GENERIC EYE LIMITED

## NOTES ON FINANCIAL STATEMENTS

31st March 1997

**1 Accounting policies****Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Sections 246 to 247 of the Companies Act 1985 for small companies.

**Turnover**

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

**Depreciation**

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Plant and machinery	20% Reducing balance
Fixtures and fittings	20% Reducing balance

**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.

**2 Turnover**

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK. (1996 nil)

**3 Operating profit**

	1997 £
Operating profit is stated after charging	
Depreciation of tangible fixed assets (note 5)	
owned assets	1,680

1996 £
889

## GENERIC EYE LIMITED

## NOTES ON FINANCIAL STATEMENTS

31st March 1997

## 4 Directors

	1997 £	1996 £
Directors' emoluments	<u>25,195</u>	<u>2,000</u>

## 5 Tangible fixed assets

Cost	Plant and Machinery £	Fixtures and Fittings £	Total £
1st April 1996	4,443	-	4,443
Additions	4,565	278	4,843
31st March 1997	<u>9,008</u>	<u>278</u>	<u>9,286</u>
Depreciation			
1st April 1996	889	-	889
Charge for year	1,624	56	1,680
31st March 1997	<u>2,513</u>	<u>56</u>	<u>2,569</u>
Net book amount			
31st March 1997	<u>6,495</u>	<u>222</u>	<u>6,717</u>
1st April 1996	<u>3,554</u>	<u>-</u>	<u>3,554</u>

## 6 Creditors: amounts falling due within one year

	1997 £	1996 £
Corporation tax	4	577
Other creditors	16,818	6,238
	<u>16,822</u>	<u>6,815</u>

## NOTES ON FINANCIAL STATEMENTS

31st March 1997

## 7 Reconciliation of movements in shareholders' funds

	1997 £	1996 £
Profit for the financial year	268	1,506
New share capital subscribed	-	2
Net addition to shareholders' funds	268	1,508
Opening shareholders' funds	1,508	-
Closing shareholders' funds	1,776	1,508

## 8 Called up share capital

	1997		1996	
	Number of shares	£	Number of shares	£
Authorised				
Authorised share capital - o	1,000	1,000	1,000	1,000
Allotted called up and fully paid				
Authorised share capital - o	2	2	2	2

## 9 Profit and loss account

	1997 £
1st April 1996	1,506
Retained profit for the year	268
31st March 1997	1,774