

2606810

**MICRO SCITECH LIMITED**

**REPORT AND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**1 MAY 1997**



**MICRO SCITECH LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 1 MAY 1997**

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# **MICRO SCITECH LIMITED**

## **COMPANY INFORMATION AS AT 1 MAY 1997**

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### **DIRECTORS**

R. J. Miller Esq.  
Dr. H. S. Ghataure

### **SECRETARY**

R. J. Miller Esq.

### **REGISTERED OFFICE**

255 Salisbury Road  
Totton  
Southampton  
SO40 3PF

### **REGISTERED NUMBER**

2606810

### **ACCOUNTANTS**

Larkings  
Chartered Accountants  
31 St. George's Place  
Canterbury  
Kent  
CT1 1XD

### **PRINCIPAL BANKERS**

Barclays Bank PLC.  
St. George's Street  
Canterbury  
Kent

# MICRO SCITECH LIMITED

## DIRECTORS' REPORT

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The directors present their annual report with the financial statements of the company for the year ended 1 May 1997.

### PRINCIPAL ACTIVITIES

The principal activities of the company in the year under review was that of developing scientific equipment with particular regard to computer software.

### DIRECTORS AND THEIR INTERESTS

The directors in office in the year and their beneficial interests in the company at the balance sheet date and the beginning of the year were as follows:

		Number of Shares	
		1997	1996
R. J. Miller Esq.	Ord Shares of £1 each	1	1
Dr. H. S. Ghataure	Ord Shares of £1 each	1	1

### DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements for each financial year 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 the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

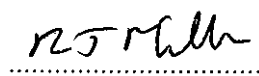
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### SMALL COMPANY EXEMPTIONS

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board:

  
.....  
R. J. Miller Esq.  
Secretary

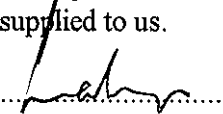
**MICRO SCITECH LIMITED**

**ACCOUNTANTS' REPORT ON THE UNAUDITED ACCOUNTS TO THE DIRECTORS OF  
MICRO SCITECH LIMITED**

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As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 1 May 1997 set out on pages 4 to 10 and you consider that the company is exempt from an audit and a report under section 249A(1) of the Companies Act 1985.

In accordance with your instructions we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

  
.....  
**Larkings**  
**Reporting Accountants**  
**31 St. George's Place**  
**Canterbury**  
**Kent**  
**CT1 1XD**

25th February 1998

**MICRO SCITECH LIMITED****PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 1 MAY 1997**

	Notes	1997 £	1996 £
<b>TURNOVER</b>		47,145	18,742
Cost of sales		738	879
<b>GROSS PROFIT</b>		46,407	17,863
Administrative expenses		50,050	7,931
<b>OPERATING LOSS</b>	2	(3,643)	9,932
Investment income and interest receivable		136	10
<b>LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		(3,507)	9,942
Tax on loss on ordinary activities	4	884	(2,421)
<b>LOSS FOR THE FINANCIAL YEAR</b>		(2,623)	7,521

There were no acquisitions and no discontinued activities in the year.

The only recognised loss is the loss for the year of £2,623 (1996: £7,521).

The notes on pages 7 to 10 form part of these accounts.

**MICRO SCITECH LIMITED****BALANCE SHEET  
AT 1 MAY 1997**

	Notes	£	1997 £	£	1996 £
<b>FIXED ASSETS</b>					
Tangible assets	5		3,463		3,259
<b>CURRENT ASSETS</b>					
Stocks		541		541	
Debtors	6	10,779		1,625	
Cash at bank and in hand		2,940		8,160	
		<u>14,260</u>		<u>10,326</u>	
<b>CREDITORS: amounts falling due within one year</b>	7	<u>(5,573)</u>		<u>(3,249)</u>	
<b>NET CURRENT ASSETS</b>			<u>8,687</u>		<u>7,077</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			12,150		10,336
<b>CREDITORS: amounts falling due after more than one year</b>	8		<u>(7,294)</u>		<u>(2,857)</u>
<b>NET ASSETS</b>			<u><u>4,856</u></u>		<u><u>7,479</u></u>

The notes on pages 7 to 10 form part of these accounts.

# MICRO SCITECH LIMITED

## BALANCE SHEET AT 1 MAY 1997

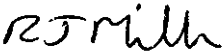
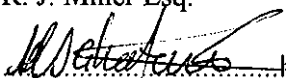
	Notes	£	1997 £	£	1996 £
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		2		2
Profit and loss account	10		4,854		7,477
<b>TOTAL SHAREHOLDERS' FUNDS</b>					
	11		4,856		7,479

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The directors acknowledge their responsibilities for ensuring that:

- The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- The financial statements give a true and fair view of the state of affairs of the company as at 1 May 1997 and of its profit or loss for the year then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board of directors on 23/2/98 23rd February 1998 and signed on its behalf by:

 R.J. Miller )  
R. J. Miller Esq. )  
 H.S. Ghataure ) Directors  
Dr. H. S. Ghataure )

The notes on pages 7 to 10 form part of these accounts.



# MICRO SCITECH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 MAY 1997

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### 1. STATEMENT OF ACCOUNTING POLICIES

The principle accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and have also been consistently applied within the same accounts.

#### Accounting convention

The accounts are prepared under the historical cost convention.

#### Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

#### Depreciation of tangible fixed assets

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

Office Equipment	15% on cost
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#### Stocks

Stocks are stated at the lower of cost and net realisable value.

### 2. OPERATING LOSS

Operating loss is stated:	1997	1996
	£	£
After charging:		
Depreciation of fixed assets	962	787

### 3. INFORMATION ON DIRECTORS AND EMPLOYEES

	1997	1996
	£	£
Directors' emoluments		
Remuneration for management services	36,812	-

### 4. TAX ON LOSS ON ORDINARY ACTIVITIES

	1997	1996
	£	£
The taxation credit comprises:		
UK Corporation tax	(884)	2,421

# MICRO SCITECH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 MAY 1997

### 5. TANGIBLE FIXED ASSETS

	Office Equipment £
<b>Cost:</b>	
At 2 May 1996	5,247
Additions	1,166
At 1 May 1997	6,413
<b>Depreciation:</b>	
At 2 May 1996	1,988
Charge for year	962
At 1 May 1997	2,950
<b>Net book value:</b>	
At 1 May 1997	3,463
At 1 May 1996	3,259

### 6. DEBTORS

	1997 £	1996 £
Trade debtors	9,895	1,625
Other debtors	884	-
	10,779	1,625

### 7. CREDITORS: amounts falling due within one year

	1997 £	1996 £
Trade creditors	409	6
Corporation tax	-	2,421
Other taxes and social security costs	4,414	72
Accruals and deferred income	750	750
	5,573	3,249

**MICRO SCITECH LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 1 MAY 1997**

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**8. CREDITORS: amounts falling due after more than one year**

	1997	1996
	£	£
Directors' Loan Accounts	7,294	2,857

At 1 May 1997 the Company's Directors were owed the following amounts:-

R.J. Miller - £2584  
Dr. H.S. Ghataure - £4710

**9. SHARE CAPITAL**

	1997	1996
	£	£
Authorised:		
Equity interests:		
100 Ordinary shares of £1 each	100	100
Allotted, called up and fully paid:		
Equity interests:		
2 Ordinary shares of £1 each	2	2

**10. PROFIT AND LOSS ACCOUNT**

	1997	1996
	£	£
Retained profit at 2 May 1996	7,477	(44)
Loss for the year	(2,623)	7,521
Retained profit at 1 May 1997	4,854	7,477

# MICRO SCITECH LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 1 MAY 1997

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### 11. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	1997 £	1996 £
Loss for the financial year	(2,623)	7,521
Opening shareholders' funds	7,479	(42)
Closing shareholders' funds	<u>4,856</u>	<u>7,479</u>
Represented by:-		
Equity interests	<u>4,856</u>	<u>7,479</u>