

COMPANY NO. 01825688

A.T.M.S. LIMITED  
ABBREVIATED ACCOUNTS  
YEAR ENDED 31ST OCTOBER 1997

BLOOMER HEAVEN  
Chartered Accountants  
BIRMINGHAM  
E3 1AB



A.T.M.S. LIMITED

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YEAR ENDED 31ST OCTOBER 1997

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**AUDITORS' REPORT TO A.T.M.S. LIMITED**

**PURSUANT TO PARAGRAPH 247B OF THE COMPANIES ACT 1985**

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We have examined the abbreviated accounts on pages 2 to 6 together with the financial statements of A.T.M.S. Limited prepared under section 226 of the Companies Act 1985 for the year ended 31st October 1997.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with section 246(5) and (6) of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts and whether the abbreviated accounts have been properly prepared in accordance with that section.

**Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared from those financial statements. 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 statements.

**Opinion**

In our opinion the company is entitled under sections 246, 247 and 249 of the Companies Act 1985 to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of that Act in respect of the year ended 31st October 1997, and the abbreviated accounts on pages 2 to 6 have been properly prepared in accordance with that section.

**Bloomer Heaven**

Chartered Accountants and  
Registered Auditors



33 Lionel Street,  
Birmingham,  
B3 1AB.

11th August 1998

**A.T.M.S. LIMITED****ABBREVIATED BALANCE SHEET****31ST OCTOBER 1997**

	Notes	1997	1996
		£	£
<b>FIXED ASSETS</b>			
Intangible assets	2	11,669	-
Tangible assets	3	<u>18,842</u>	<u>21,526</u>
		<u>30,511</u>	<u>21,526</u>
<b>CURRENT ASSETS</b>			
Stocks		61,570	98,787
Debtors		306,595	300,264
Cash at bank and in hand		<u>121,239</u>	<u>43</u>
		489,404	399,094
<b>CREDITORS: Amounts falling due within one year</b>	4	<u>(466,799)</u>	<u>(390,769)</u>
<b>NET CURRENT ASSETS</b>		<u>22,605</u>	<u>8,325</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>53,116</u>	<u>29,851</u>
<b>CAPITAL AND RESERVES</b>			
Called-up share capital (including non-equity interests)	5	14,500	2,000
Profit and loss account		<u>38,616</u>	<u>27,851</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>53,116</u>	<u>29,851</u>

**Statement by the directors**

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities.

Signed on behalf of the board

S.D. Cross

Director

Approved on 11th August 1998

**1 ACCOUNTING POLICIES**

**(a) Basis of Non-consolidation**

The directors have relied upon the exemptions conferred by section 248 of the Companies Act 1985 as the group is small and accordingly have not prepared consolidated financial statements.

**(b) Basis of accounting**

The financial statements have been prepared under the historical cost convention.

**(c) Fixed Assets**

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is calculated to write off the cost, less estimated residual values, of tangible fixed assets over their estimated useful lives to the business. The annual depreciation rates and methods are as follows:

Plant and machinery etc.      - 20% to 33 1/3% per annum straight line

Intangible fixed assets are stated at cost less accumulated amortisation.

The cost, less estimated residual values, of intangible fixed assets is amortised over their estimated useful lives to the business. The rates and methods used are as follows:

Deferred development          - straight line over 5 years

Where the circumstances justifying the deferral of the expenditure no longer apply or are considered doubtful, the expenditure is charged to the profit and loss account.

**(d) Stock**

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first-in, first-out basis. Net realisable value is based on estimated selling price, less any further costs of realisation.

**(e) Deferred taxation**

Deferred taxation is provided on the liability method in respect of tax effects arising from all timing differences except where it is probable that a liability will not crystallise.

**(f) Turnover**

Turnover is the total amount of sales, excluding value added tax, receivable by the company in the ordinary course of business.

**A.T.M.S. LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS****YEAR ENDED 31ST OCTOBER 1997**

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**(g) Assets leased**

Fixed assets acquired under finance leases are included in the balance sheet at cost, appropriate provision being made for depreciation. The present value of the future rentals is shown as a liability. Finance charges are allocated to accounting periods over the life of each lease to produce a constant rate of charge on the outstanding balance. Operating lease rentals are charged to the profit and loss account as incurred.

**(h) Pensions**

For selected employees the company contributes a fixed percentage of their salary into the employees' personal pension schemes. Contributions are charged to the profit and loss account on the basis of actual contributions in the year.

**2 INTANGIBLE FIXED ASSETS**

	Deferred development £
<b>COST</b>	
At 31st October 1996	22,803
Additions	12,617
At 31st October 1997	<u>35,420</u>
<b>ACCUMULATED AMORTISATION</b>	
At 31st October 1996	22,803
Charge for the year	948
At 31st October 1997	<u>23,751</u>
<b>NET BOOK VALUE</b>	
At 31st October 1997	<u>11,669</u>
At 31st October 1996	<u>-</u>

**3 TANGIBLE FIXED ASSETS**

	£
<b>COST</b>	
At 31st October 1996	105,239
Additions	16,852
Disposals	(11,728)
At 31st October 1997	<u>110,363</u>
<b>ACCUMULATED DEPRECIATION</b>	
At 31st October 1996	83,713
Charge for the year	16,839
Released by disposals	(9,031)
At 31st October 1997	<u>91,521</u>
<b>NET BOOK VALUE</b>	
At 31st October 1997	<u>18,842</u>
At 31st October 1996	<u>21,526</u>

**A.T.M.S. LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST OCTOBER 1997**

**4 CREDITORS**

	1997 £	1996 £
Total secured creditors	<u>51,377</u>	<u>50,185</u>

**5 SHARE CAPITAL**

Authorised:	Number 1997	Value 1997 £	Number 1996	Value 1996 £
Equity interests:				
Ordinary Shares of £1 each	250,000	250,000	250,000	250,000
Preference Shares of £1 each	<u>12,500</u>	<u>12,500</u>	<u>-</u>	<u>-</u>
	<u>262,500</u>	<u>262,500</u>	<u>250,000</u>	<u>250,000</u>
Allotted, called up and fully paid:	Number 1997	Value 1997 £	Number 1996	Value 1996 £
Equity interests:				
Ordinary Shares of £1 each	2,000	2,000	2,000	2,000
Preference Shares of £1 each	<u>12,500</u>	<u>12,500</u>	<u>-</u>	<u>-</u>
	<u>14,500</u>	<u>14,500</u>	<u>2,000</u>	<u>2,000</u>

The following allotment of shares was made during the year

Class of share	Number	Consideration Received £
Preference Shares of £1 each	12,500	12,500

Consideration was satisfied by offset against individual directors current account balances.

**Rights attaching to the non-equity shares:**

The preference shares are non-voting 10.75% cumulative preference shares and in the event of the liquidation of the company are limited to a return of the paid up capital plus a premium of 10p per share before payment of the ordinary share capital. For these reasons the shares are classified as non-equity.

The preference shares are redeemable on or at any time after 1st November 2002. On redemption there shall be paid the amount paid up or credited as paid up thereon, plus a premium of 10p per share.

**A.T.M.S. LIMITED**

**NOTES TO THE ABBREVIATED ACCOUNTS**

**YEAR ENDED 31ST OCTOBER 1997**

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**6 QUASI-SUBSIDIARY UNDERTAKING**

Under the provisions of Financial Reporting Standard 5, Reporting the Substance of Transactions, the following company is considered to be a quasi subsidiary undertaking of this company:-

Name of company and business	Holding %	Year End
A.T.M.S. Distribution Limited	Nil	31st October

The principal activity of this undertaking is the retailing and wholesale of computer hardware.

During the year the company sold goods to the value of £1,018,698 and paid management charges to the value of £27,259 to its quasi subsidiary undertaking.