

BOLTON-WAND COMPUTERS LIMITED

Company Number: 1575006

ABBREVIATED STATUTORY ACCOUNTS
YEAR ENDED 31 MARCH 1998



DAVIS BURTON & CO
CHARTERED ACCOUNTANTS

BOLTON-WAND COMPUTERS LIMITED
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 1998

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**AUDITORS' REPORT TO
BOLTON-WAND COMPUTERS LIMITED**

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial accounts set out on pages 2 to 3, together with the financial accounts of the company for the year ended 31 March 1998 prepared under section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

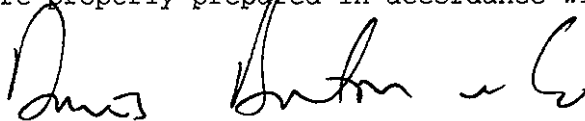
The directors are responsible for preparing the abbreviated financial accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we considered necessary to confirm, by reference to the financial accounts, that the company is entitled to deliver abbreviated financial accounts and that the abbreviated financial accounts to be delivered are properly prepared. 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 accounts.

OPINION

In our opinion the company is entitled to deliver abbreviated financial accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial accounts on pages 2 to 3 are properly prepared in accordance with those provisions.



DAVIS BURTON & CO
Registered Auditors
Chartered Accountants

1st Floor Thorpe House
29 Broad Street
HEREFORD
HR4 9AR

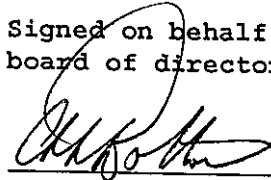
19 January 1999

BOLTON-WAND COMPUTERS LIMITEDABBREVIATED BALANCE SHEET
AS AT 31 MARCH 1998

	<u>Notes</u>	<u>1998</u>	<u>1997</u>
		£	£
FIXED ASSETS			
Tangible Assets	2	43,979	113,855
Investments	2	1,000	1,000
		<u>44,979</u>	<u>114,855</u>
CURRENT ASSETS			
Stock and Work in Progress		83,696	124,712
Debtors		290,976	285,542
		<u>374,672</u>	<u>410,254</u>
CREDITORS : Amounts Falling			
Due within One Year	3	(347,393)	(351,324)
NET CURRENT ASSETS		<u>27,279</u>	<u>58,930</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>72,258</u>	<u>173,785</u>
CREDITORS : Amounts Falling			
Due After more than One Year	3	20,000	90,000
		<u>£ 52,258</u>	<u>£ 83,785</u>
CAPITAL AND RESERVES			
Share Capital	4	100	100
Revaluation Reserve		-	40,616
Profit and Loss Account		52,158	43,069
TOTAL SHAREHOLDERS' FUNDS		<u>£ 52,258</u>	<u>£ 83,785</u>

These accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed on behalf of the
board of directors


A S Bolton
Director

12 January 1999

Approved by the board:

The notes on pages 3a to 3c form part of these accounts.

BOLTON-WAND COMPUTERS LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS**
FOR THE YEAR ENDED 31 MARCH 1998**1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention as modified to incorporate the revaluation of certain fixed assets.

Turnover

Turnover represents the net invoiced sales of goods, excluding VAT.

Tangible Fixed Assets

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

Freehold Property	2% on cost or revalued amount
Motor Vehicles	25% on cost
Plant and Equipment	15% on cost

No depreciation is provided on freehold land.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis. Net realisable value is based on estimated selling price less the estimated cost of disposal.

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.

Leases hire purchase contracts

Rentals payable under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

Cash Flow Statement

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 qualifies as a small company under the Companies Act 1985.

BOLTON-WAND COMPUTERS LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 19982. FIXED ASSETS

	<u>Tangible</u> <u>Assets</u> £
COST OR VALUATION	
At 1 April 1997	179,205
Additions in year	50,179
Disposals in year	(122,000)
At 31 March 1998	<u>107,384</u>
DEPRECIATION	
At 1 April 1997	65,350
Write off on Disposal	(15,250)
Charge for year	13,304
At 31 March 1998	<u>63,405</u>
NET BOOK VALUE	
At 31 March 1998	<u>43,979</u>
At 31 March 1997	<u>113,855</u>

	<u>1998</u> £	<u>1997</u> £
INVESTMENTS	1,000	1,000

3. CREDITORS**SECURED BORROWINGS:**

The bank overdraft is secured on the assets of the company and on the freehold property owned by the holding company, Aseeb Limited.

AMOUNTS FALLING DUE AFTER MORE THAN FIVE YEARS

Other loans comprise a loan from the directors' pension provider, which is due for repayment on the retirement of the directors.

4. SHARE CAPITAL

	<u>1998</u> £	<u>1997</u> £
Authorised	<u>100</u>	<u>100</u>
Allotted, Issued and Fully Paid	<u>100</u>	<u>100</u>

BOLTON-WAND COMPUTERS LIMITED

3c

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 1998

5. TRANSACTIONS WITH DIRECTORS

During the year, the company sold goods to the value of £263,334 (1997 (15 months): £566,604) to Net Perfect Limited, a company in which the directors are materially interested as shareholders. The goods were sold on normal trading terms plus a fair mark up intended to cover the increased overheads of the company as a result of both companies sharing the same premises. A charge of £2,500 (1997 (15 months): £15,000) was made in the year for management services.