

TOMAX LIMITED
ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31ST AUGUST, 1997

Registered number: 1576053



TOMAX LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST, 1997

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TOMAX LIMITEDAUDITORS' REPORT TOTOMAX LIMITEDPURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated financial statements set out on pages 2 to 5, together with the financial statements of the company for the year ended 31st August, 1997 prepared under section 226 of the Companies Act 1985 for the year ended 31st August, 1997.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated financial statements and whether the abbreviated financial statements 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 financial statements, that the company is entitled to the exemptions and that the abbreviated financial statements 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 and 247 of the Companies Act 1985 to deliver abbreviated financial statements prepared in accordance with section 246(5) and (6) of that Act in respect of the year ended 31st August, 1997 and the abbreviated financial statements on pages 2 to 5 have been properly prepared in accordance with that section.

23rd September, 1997

St. John's House,
22 St. John Street,
Bromsgrove,
Worcs.
B61 8QY



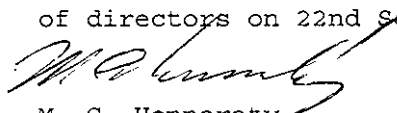
Harrison Priddey & Co.,
Registered Auditors
Chartered Accountants

TOMAX LIMITEDABBREVIATED BALANCE SHEETAT 31ST AUGUST, 1997

	Note	1997 £	1996 £
Fixed assets			
Tangible assets	2	34,711	20,277
Current assets			
Stocks		73,886	74,602
Debtors		113,157	110,745
Cash at bank and in hand		96,301	91,977
		<u>283,344</u>	<u>277,324</u>
Creditors: amounts falling due within one year		<u>(94,969)</u>	<u>(94,534)</u>
Net current assets		<u>188,375</u>	<u>182,790</u>
Total assets less current liabilities		<u>223,086</u>	<u>203,067</u>
Creditors: amounts falling due after more than one year		(2,507)	-
Provision for liabilities and charges		<u>(458)</u>	<u>(934)</u>
		<u>220,121</u>	<u>202,133</u>
Capital and reserves			
Called up share capital	3	200	200
Profit and loss account		219,121	201,933
Total shareholders' funds		<u>220,121</u>	<u>202,133</u>
Attributable to:			
Equity shareholders		220,021	202,033
Non-equity shareholders		100	100
		<u>220,121</u>	<u>202,133</u>

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

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 22nd September, 1997 and signed on its behalf by:


M. G. Honnoraty
Director

The notes on pages 3 to 5 form part of the abbreviated financial statements.

TOMAX LIMITEDNOTES ON ABBREVIATED FINANCIAL STATEMENTSFOR THE YEAR ENDED31ST AUGUST, 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.

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:

Vehicles	25% Reducing balance
Fixtures and fittings	15% Reducing balance

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

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.

Pension contributions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions to the scheme are charged against profits in the period which they are payable to the scheme.

TOMAX LIMITEDNOTES ON ABBREVIATED FINANCIAL STATEMENTSFOR THE YEAR ENDED31ST AUGUST, 1997

2 Fixed assets

	Tangible fixed assets
Cost	£
1st September, 1996	54,088
Additions	30,290
Disposals	(19,025)
	<hr/>
31st August, 1997	65,353
	<hr/>
Depreciation	
1st September, 1996	33,811
Charge for year	9,835
Charged on disposals	(13,004)
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31st August, 1997	30,642
	<hr/>
Net book amount	
31st August, 1997	34,711
	<hr/> <hr/>
1st September, 1996	20,277
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TOMAX LIMITEDNOTES ON ABBREVIATED FINANCIAL STATEMENTSFOR THE YEAR ENDED31ST AUGUST, 1997

3 Called up share capital

	1997		1996	
	Number of shares	£	Number of shares	£
Authorised				
Equity shares				
Ordinary shares of £1 each	500	500	500	500
Non-equity shares				
'A' ordinary shares of £1 each	500	500	500	500
	<u>500</u>	<u>500</u>	<u>500</u>	<u>500</u>
		1,000		1,000
		<u>1,000</u>		<u>1,000</u>
Allotted called up and fully paid				
Equity shares				
Ordinary shares of £1 each	100	100	100	100
Non-equity shares				
'A' ordinary shares of £1 each	100	100	100	100
	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
		200		200
		<u>200</u>		<u>200</u>

The non equity interests are the 'A' Ordinary shares whose sole right is to receive dividends with the agreement of the ordinary shareholders.

4 Related party transactions and commitments

The company leases premises owned by the directors at a full market rental. The current annual rental is £12,000 effective from April, 1997. The lease is for fifteen years from 2nd November, 1990.