

Company Registration No. 1767455 (England and Wales)

CHAMELEON COMPUTERS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 OCTOBER 1996



CHAMELEON COMPUTERS LIMITED

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CHAMELEON COMPUTERS LIMITED

AUDITORS' REPORT TO CHAMELEON COMPUTERS LIMITED PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4, together with the financial statements of the company for the year ended 31 October 1996 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of the director and auditors

The director is responsible for preparing the abbreviated 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the 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 statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.


Levy Gee

Chartered Accountants
Registered Auditor

3 November 1997

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M3 5JY

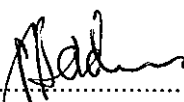
CHAMELEON COMPUTERS LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 OCTOBER 1996

	Notes	1996 £	£	1995 £	£
Fixed assets					
Tangible assets	2		36,618		37,885
Current assets					
Stocks		37,649		39,788	
Debtors		101,551		37,645	
Cash at bank and in hand		75		225	
		139,275		77,658	
Creditors: amounts falling due within one year	3	(139,852)		(98,136)	
Net current liabilities			(577)		(20,478)
Total assets less current liabilities			36,041		17,407
Provisions for liabilities and charges			(1,862)		(1,862)
			34,179		15,545
Capital and reserves					
Called up share capital	4		1,000		1,000
Profit and loss account			33,179		14,545
Shareholders' funds			34,179		15,545

These abbreviated 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 on 3/11/97


J B Adams
Director

CHAMELEON COMPUTERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 1996

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The accounts have been prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and equipment	20% on reducing balance
Motor vehicles	25% on reducing balance

1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

1.7 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with SSAP 24.

1.8 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

CHAMELEON COMPUTERS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 1996

2 Fixed assets

	Total £
Cost	
At 1 November 1995	53,644
Additions	12,557
Disposals	(8,422)
At 31 October 1996	<u>57,779</u>
Depreciation	
At 1 November 1995	15,759
On disposals	(3,780)
Charge for the year	9,182
At 31 October 1996	<u>21,161</u>
Net book value	
At 31 October 1996	<u>36,618</u>
At 31 October 1995	<u>37,885</u>

3 Creditors: amounts falling due within one year

The bank overdraft is secured by a fixed and floating charge over the company's assets.

4 Share capital	1996 £	1995 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>