

Registered number : 2090912

SCIENTIFIC AND EDUCATIONAL SERVICES LTD

ACCOUNTS

FOR THE YEAR ENDED

31ST MARCH 1995

abbreviated in accordance with the provisions
of the Companies Act 1985



ACCOUNTANTS' REPORT TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS
OF SCIENTIFIC AND EDUCATIONAL SERVICES LTD

The following reproduces the text of the report prepared for the purpose of section 249A(2) Companies Act 1985 in respect of the company's annual accounts, from which the abbreviated accounts set out on pages 2 to 5 have been prepared.

We report on the accounts for the year ended 31st March 1995 set out on pages 3 to 9.

Respective responsibilities of directors and reporting accountants

As described on page 3 the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit.

In accordance with their instructions and in order to assist the directors to fulfil their responsibilities we have prepared the accounts on pages 3 to 9 from the accounting records and from information and explanations supplied to us.

We have not performed an audit and we do not provide any assurance that the accounts show a true and fair view, which remains the sole responsibility of the directors.

It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion,

- (a) The accounts are in agreement with the accounting records kept by the company;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - i the accounts have been drawn up in a manner consistent with the accounting requirements for small companies exempt from audit as specified in the Act; and
 - ii the company satisfied the conditions for exemption from an audit of the accounts for the year specified and did not, at any time within that , fall within any of the categories of companies not entitled to the exemption.

Birmingham

31st October 1995



Lowe McTernan

Reporting Accountants

SCIENTIFIC AND EDUCATIONAL SERVICES LTD

BALANCE SHEET

(abbreviated in accordance with the provisions of the Companies Act 1985)

31ST MARCH 1995

	Note	31.3.95	31.3.94
		£	£
Fixed Assets			
Tangible assets	2	36,103	<u>30,707</u>
Current Assets			
Stocks		7,736	1,298
Debtors		38,273	45,394
Cash at bank and in hand		<u>87,743</u>	<u>87,559</u>
		133,752	134,251
Creditors : Amounts Falling Due Within One Year		(<u>54,960</u>)	(<u>70,010</u>)
Net Current Assets		<u>78,792</u>	<u>64,241</u>
Total Assets Less Current Liabilities		114,895	94,948
Creditors : Amounts Falling Due After More Than One Year	3	(<u>19,734</u>)	(<u>12,013</u>)
		<u>95,161</u>	<u>82,935</u>
Capital and Reserves			
Called up share capital	4	99	99
Profit and loss account		<u>95,062</u>	<u>82,836</u>
Shareholders' funds		<u>95,161</u>	<u>82,935</u>

SCIENTIFIC AND EDUCATIONAL SERVICES LTD

BALANCE SHEET (continued)

(abbreviated in accordance with the provisions of the Companies Act 1985)

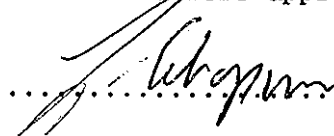
31ST MARCH 1995


The directors acknowledge they are responsible for keeping records which comply with section 221 of the Companies Act 1985. The financial statements have been prepared from the records and, in the opinion of the directors, give a true and fair view of the state of affairs of the company at 31st March 1995 and of its results for the year then ended, and have been prepared in accordance with the requirements of section 226 and other sections of the Companies Act 1985 relating to accounts so far as they are applicable to the company.

In the opinion of the directors the company is entitled to the exemption conferred by section 249A(1) of the Companies Act 1985 in relation to the accounts for the year ended 31st March 1995 and in preparing these abbreviated accounts reliance has been put upon the exemptions for individual accounts conferred by section A of Part III of Schedule 8 to the Companies Act 1985 and has been done on the basis that the company is entitled to the benefit of those exemptions as a small company. The directors have also taken advantage of the special exemptions conferred by Part 1 of Schedule 8 to the Companies Act 1985 and have done so on the grounds that in their opinion the company is entitled to those exemptions as a small company.

No notice has been deposited under section 249B of the Companies Act 1985 in relation to the accounts for year ended 31st March 1995.

These accounts were approved at a directors meeting held on 31st October 1995.

.....  L J Chapman
Director

.....  B V Ridout
Director

NOTES TO ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1995

1 Accounting Policies

(a) Basis of Accounting

These accounts have been prepared under the historical cost convention.

(b) Compliance with accounting standards

The financial statements have been prepared in accordance with applicable accounting standards. The company is exempt from complying with Financial Reporting Standard 1.

(c) Depreciation

Depreciation is calculated to write off the cost of tangible fixed assets to their anticipated residual value over their estimated useful lives to the business at the following annual rates:

Equipment	- 20% on the reducing balance basis
Fixtures and fittings	- 20% on the reducing balance basis
Fixtures and fittings held under finance leases	- over the term of the lease
Computer equipment	- 20% on the straight line basis
Motor vehicles held under finance agreement	- 25% on the reducing balance basis

(d) Assets Held Under Finance Agreements

Fixed assets held under finance agreements are treated in accordance with Statement of Standard Accounting Practice 21 as if purchased outright. The corresponding liabilities are included in creditors. The related finance costs are charged to the profit and loss account in proportion to payments made.

(e) 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.

(f) Turnover

Turnover, which excludes value added tax and trade discount, represents the invoice value of goods and services supplied.

(g) Pension Costs

Pension costs are charged in the accounting period to which they relate.

NOTES TO ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1995

2 Tangible Fixed Assets

Cost	£ At 31.3.94	£ Additions	£ Disposals	£ At 31.3.95
Equipment	12,063	191	-	12,254
Fixtures and fittings	9,369	100	(395)	9,074
Computer equipment	22,886	3,207	(3,833)	22,260
Motor vehicles	<u>28,915</u>	<u>30,825</u>	<u>(28,915)</u>	<u>30,825</u>
	<u>73,233</u>	<u>34,323</u>	<u>(33,143)</u>	<u>74,413</u>
Accumulated depreciation	At 31.3.94	Provision	On disposals	At 31.3.95
Equipment	7,403	970	-	8,373
Fixtures and fittings	5,013	1,401	(307)	6,107
Computer equipment	17,457	2,500	(3,833)	16,124
Motor vehicles	<u>12,650</u>	<u>7,706</u>	<u>(12,650)</u>	<u>7,706</u>
	<u>42,523</u>	<u>12,577</u>	<u>(16,790)</u>	<u>38,310</u>
Net book value	At 31.3.94			At 31.3.95
Equipment	4,660			3,881
Fixtures and fittings	4,355			2,967
Computer equipment	5,428			6,136
Motor vehicles	<u>16,264</u>			<u>23,119</u>
	<u>30,707</u>			<u>36,103</u>

Details of fixed assets held under finance agreements, which are included in the relevant headings in the table above, are as follows:

	31.3.95	31.3.94
	£	£
Net book value	<u>23,119</u>	<u>16,924</u>
Depreciation charge for the year	<u>8,366</u>	<u>5,587</u>

3 Creditors : Amounts Falling Due After One Year

	31.3.95	31.3.94
	£	£
Amounts payable by instalments between one and five years:		
Hire purchase liabilities	<u>19,734</u>	<u>12,013</u>

4 Share Capital

	31.3.95	31.3.94
	£	£
Authorised:		
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>
Issued and fully paid:		
99 Ordinary shares of £1 each	<u>99</u>	<u>99</u>