

NEWSHOLME COMPUTER SERVICES LIMITED

FINANCIAL STATEMENTS

30 NOVEMBER 1997

Registered number: 2187372

MORRELL MIDDLETON

CHARTERED CERTIFIED ACCOUNTANTS

YORK



NEWSHOLME COMPUTER SERVICES LIMITED

FINANCIAL STATEMENTS

for the year ended 30 November 1997

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The following page does not form part of the statutory accounts

Detailed trading and profit and loss account	Appendix 1
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NEWSHOLME COMPUTER SERVICES LIMITED**COMPANY INFORMATION****30 November 1997**

INCORPORATED	3 November 1987
NUMBER	2187372
CHAIRMAN	N O Milsom
OTHER DIRECTORS	
SECRETARY	D O Milsom
REGISTERED OFFICE	3 Cayley Court George Cayley Drive Clifton Moor York
BANKERS	Natwest Bank PLC 31 Market Place Pocklington York YO4 2AS
ACCOUNTANTS	Morrell Middleton Chartered Certified Accountants 3 Cayley Court Clifton Moor YORK YO30 4WH

NEWSHOLME COMPUTER SERVICES LIMITED

DIRECTORS' REPORT

30 November 1997

The directors present their report and the financial statements for the year ended 30 November 1997.

Principal activity

The principal activity of the company that of business information systems consultancy.

Directors


The directors of the company during the year and their interests in the shares of the company as recorded in the register of directors' interests were as follows

	30 November 1997 Ordinary shares	1 December 1996 Ordinary shares
N O Milsom	100	51
L M Milsom	-	49

Small company exemptions

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



D O Milsom
Secretary

NEWSHOLME COMPUTER SERVICES LIMITED**ACCOUNTANTS' REPORT****Accountants' report on the unaudited financial statements to the directors of Newsholme Computer Services Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 November 1997, set out on pages 4-8, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Mokrell Middleton
Chartered Certified Accountants

17 September 1998

NEWSHOLME COMPUTER SERVICES LIMITED

PROFIT AND LOSS ACCOUNT

for the year ended 30 November 1997

	Note	1997 £	1996 £
Turnover	2	44,728	77,392
Net operating expenses			
Distribution costs		(61)	(81)
Administrative expenses		(11,694)	(49,461)
Other operating income		1	1
Profit on ordinary activities before taxation		32,974	27,851
Taxation		(7,214)	(6,601)
Profit on ordinary activities after taxation		25,760	21,250
Dividends	5	(20,600)	(25,250)
Retained profit/(loss) for the year	11	5,160	(4,000)

Movements in reserves are shown in note 11.

None of the company's activities were acquired or discontinued during the above two financial years.

There are no recognised gains and losses in 1997 or 1996 other than the profit/(loss) for the year.

NEWSHOLME COMPUTER SERVICES LIMITED

BALANCE SHEET

at 30 November 1997

	Note	1997		1996	
		£	£	£	£
Fixed assets					
Tangible assets	6		3,846		4,553
Current assets					
Debtors	7	887		-	
Cash at bank and in hand		6,508		7,974	
		<u>7,395</u>		<u>7,974</u>	
Creditors: amounts falling due within one year	8	<u>(8,755)</u>		<u>(15,201)</u>	
Net current assets/(liabilities)			<u>(1,360)</u>		<u>(7,227)</u>
Total assets less current liabilities			<u>2,486</u>		<u>(2,674)</u>
Creditors: amounts falling due after more than one year			<u>-</u>		<u>-</u>
			<u>2,486</u>		<u>(2,674)</u>
CAPITAL AND RESERVES					
Called up share capital	10		100		100
Profit and loss account	11		2,386		(2,774)
Total shareholders' funds	9		<u>2,486</u>		<u>(2,674)</u>

The directors consider that for the year ended 30 November 1997 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

The financial statements on pages 4-8 were approved by the board of directors on 17 September 1998 and signed on its behalf by:



N O Milsom
Chairman

NEWSHOLME COMPUTER SERVICES LIMITED

NOTES ON FINANCIAL STATEMENTS

30 November 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 qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

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:

Plant and machinery	15% Reducing Balance Method
Motor vehicles	25% Reducing Balance Method

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.

2 Turnover

In the opinion of the directors, none of the turnover of the company is attributable to geographical markets outside the UK. (1996 nil)

3 Operating profit

	1997	1996
	£	£
Operating profit is stated after crediting		
Interest receivable	1	1
and after charging	<u> </u>	<u> </u>
Depreciation of tangible fixed assets (note 6)		
owned assets	707	841
	<u> </u>	<u> </u>

4 Directors

	1997	1996
	£	£
Directors' emoluments	4,083	27,004
	<u> </u>	<u> </u>

NEWSHOLME COMPUTER SERVICES LIMITED

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NOTES ON FINANCIAL STATEMENTS

30 November 1997

5	Dividends	1997	1996
		£	£
	Interim	20,600	25,250
		<u>20,600</u>	<u>25,250</u>
6	Tangible fixed assets		
	Cost		Plant and Machinery £
	1 December 1996 and 30 November 1997		11,590
	Depreciation		
	1 December 1996		7,037
	Charge for year		707
	30 November 1997		<u>7,744</u>
	Net book amount		
	30 November 1997		<u>3,846</u>
	1 December 1996		<u>4,553</u>
7	Debtors	1997	1996
		£	£
	Amounts falling due within one year		
	ACT recoverable	887	-
		<u>887</u>	<u>-</u>
8	Creditors: amounts falling due within one year	1997	1996
		£	£
	Corporation tax	2,051	288
	Other taxation and social security	6,034	8,539
	Other creditors	670	6,374
		<u>8,755</u>	<u>15,201</u>

NEWSHOLME COMPUTER SERVICES LIMITED

NOTES ON FINANCIAL STATEMENTS

30 November 1997

9 Reconciliation of movements in shareholders' funds

	1997	1996
	£	£
Profit for the financial year	25,760	21,250
Dividends	(20,600)	(25,250)
Net addition to/(subtraction from) shareholders' funds	5,160	(4,000)
Opening shareholders' funds	(2,674)	1,326
Closing shareholders' funds	2,486	(2,674)

10 Called up share capital

	1997		1996	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary £1 shares	1,000	1,000	1,000	1,000
Allotted called up and fully paid				
Ordinary £1 shares	100	100	100	100

11 Profit and loss account

	1997
	£
1 December 1996	(2,774)
Retained profit for the year	5,160
30 November 1997	2,386