

2213291

COMMERTECH LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 1996



COMMERTECH LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 1996

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COMPANY NUMBER: 2213291

REGISTERED OFFICE: Beechey House
87-89 Church Street
Crowthorne
Berkshire
RG45 7AW

REPORT OF THE AUDITORS TO THE DIRECTORS OF COMMERTech LIMITED
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4 together with the statutory financial statements Commertech Limited for the year ended 30th April 1996. The scope of our work for the purposes of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 2 and that the Abbreviated accounts have been properly prepared from the statutory financial statements.

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Schedule 8 Part III A of that Act in respect of the year ended 30th April 1996 and the abbreviated accounts have been properly prepared from the statutory financial statements.

On 30th September 1996 we reported as auditors of Commertech Limited to the shareholders on the full financial statements required by section 226 of the Companies Act 1985 for the year ended 30th April 1996 and our audit report was as follows:

"We have audited the financial statements on pages 3 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 5.

Respective responsibilities of directors and auditors

As described on page 2 the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

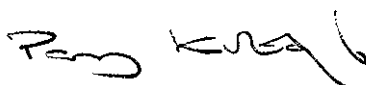
We conducted our audit in accordance with auditing standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material mis-statement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 30th April 1996 and of its results for the year then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies."

PARRY KIRKBY & CO
REGISTERED AUDITORS
Beechey House
87-89 Church Street
Crowthorne
Berks. RG45 7AW



Dated: 30th September 1996

COMMERTECH LIMITED

ABBREVIATED BALANCE SHEET

AS AT 30TH APRIL 1996

	<u>Notes</u>	<u>£</u>	<u>1996</u>	<u>£</u>	<u>1995</u>	<u>£</u>
<u>Fixed Assets</u>						
Tangible Assets	2		1,341			1,760
<u>Current Assets</u>						
Stocks		1,730		2,083		
Debtors		102,707		46,736		
Cash at Bank and in Hand		14,510		39,814		
			118,947		88,633	
<u>Creditors</u> - Amounts falling due within one year		(81,945)		(74,199)		
<u>Net Current Assets</u>			37,002			14,434
<u>Total Assets Less Current Liabilities</u>			38,343			16,194
<u>Creditors</u> - Amounts falling due after more than one year			(10,000)			(10,000)
			£ 28,343			£ 6,194
<u>Capital and Reserves</u>						
Called Up Share Capital	3		2			2
Profit and Loss Account			28,341			6,192
			£ 28,343			£ 6,194

In preparing these abbreviated accounts the directors have taken advantage of the exemptions conferred by Schedule 8 Part III A of the Companies Act 1985, and have done so on the grounds that, in their opinion, the company qualifies as a small company and is entitled to make use of the exemptions.

In preparing the financial statements the directors have taken advantage of special exemptions applicable to small companies under Schedule 8 Part I of the Companies Act 1985, and have done so on the grounds that, in their opinion, the company qualifies as a small company and is entitled to make use of the special exemptions.

Approved by the board on 30th August 1996, and signed on its behalf by



D R Buckland, Director.

COMMERTECH LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30TH APRIL 1996

1. Accounting Policies

The following principal accounting policies have been applied:

1.1 Basis of Preparation of Accounts

The accounts are prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report and all of which are continuing.

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

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax.

1.3 Depreciation of Tangible Assets

Tangible fixed assets are stated at cost or valuation less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and Fittings :	15% reducing balance
Motor Vehicles :	25% reducing balance

1.4 Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks.

1.5 Deferred Taxation

Provision is made taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

COMMERTECH LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS - continued

FOR THE YEAR ENDED 30TH APRIL 1996

2. Fixed Assets

	<u>Tangible Fixed Assets</u> £
<u>Cost:</u>	
At 1st May 1995	7,742
At 30th April 1996	7,742
<u>Depreciation:</u>	
At 1st May 1995	5,982
Charge for the year	419
At 30th April 1996	6,401
<u>Net Book Values:</u>	
At 30th April 1996	£ 1,341
At 30th April 1995	£ 1,760

3. Share Capital

	<u>Authorised</u>	<u>Allotted, Issued and fully paid</u>	
		<u>1996</u>	<u>1995</u>
Ordinary Shares of £1 each	£ 100	£ 2	£ 2