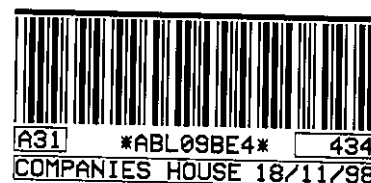


STRAND BUSINESS SYSTEMS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 1998



STRAND BUSINESS SYSTEMS LTD

ABBREVIATED BALANCE SHEET

AS AT 31ST MARCH 1998

	Notes	£	1998 £	£	1997 £
Fixed Assets	2				
Tangible fixed assets			154,526		211,665
Fixed asset investments			12,000		-
			<u>166,526</u>		<u>211,665</u>
Current Assets					
Debtors		22,089		81,951	
Current assets investments		18,000		-	
Cash at bank and in hand		116,060		29,975	
			<u>156,149</u>	<u>111,926</u>	
Creditors: Amounts Falling Due Within One Year			<u>44,450</u>	<u>59,443</u>	
Net Current Assets			<u>111,699</u>		<u>52,483</u>
Total Assets Less Current Liabilities			<u>278,225</u>		<u>264,148</u>
Creditors: Amounts Falling Due After More Than One Year			<u>73,922</u>		<u>74,992</u>
			<u>204,303</u>		<u>189,156</u>
Capital and Reserves					
Share capital	4		100		100
Profit and loss account			204,203		189,056
Shareholders' Funds			<u>204,303</u>		<u>189,156</u>

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st March 1998.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

STRAND BUSINESS SYSTEMS LTD

ABBREVIATED BALANCE SHEET

AS AT 31ST MARCH 1998

These accounts were approved by the board on 27th October 1998 and signed on its behalf.

X



X

Mr D P Gould
Director

STRAND BUSINESS SYSTEMS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1998

1 Accounting Policies

Basis of Accounting

The Accounts have been prepared under the historical cost convention.

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

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land under the reducing balance method over their expected useful lives. The rates and periods generally applicable are:

Motor vehicles	25%
Computer and office equipment	25%

Investments

Investments are included at cost less amounts written off. Profits or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise. Unprovided deferred tax is disclosed as a contingent liability.

Debit balances arising in respect of advanced corporation tax on dividends payable or proposed are carried forward to the extent that they are expected to be recoverable.

STRAND BUSINESS SYSTEMS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1998

2 Fixed Assets

	Tangible Fixed Assets	Fixed Asset Investments
	£	£
Cost		
At 1st April 1997	236,200	-
Additions	33,937	12,000
Disposals	(96,231)	-
At 31st March 1998	173,906	12,000
Depreciation and Amortisation		
At 1st April 1997	24,535	-
Charge for the year	10,508	-
On disposals	(15,663)	-
At 31st March 1998	19,380	-
Net Book Value		
At 31st March 1998	154,526	12,000
<i>At 31st March 1997</i>	<i>211,665</i>	<i>-</i>

3 Loans

	1998 £	1997 £
Amounts repayable:		
In one year or less, or on demand	8,509	1,531
Between two and five years	37,502	34,565
	46,011	36,096
In five years or more	36,420	40,427
	82,431	76,523

STRAND BUSINESS SYSTEMS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST MARCH 1998

4	Share Capital	1998 £	1997 £
	Authorised Equity Shares		
	50 Ordinary shares of £1.00 each	50	50
	Non voting ordinary shares of £1.00 each	50	50
		<u>100</u>	<u>100</u>
	Allotted Equity Shares		
	50 Allotted, called up and fully paid ordinary shares of £1.00 each	50	50
	Allotted, called up and fully paid non voting ordinary shares of £1.00 each	50	50
		<u>100</u>	<u>100</u>