

STRAND BUSINESS SYSTEMS LIMITED

DIRECTORS REPORT FOR THE PERIOD ENDED 31ST MARCH 1989

1. PRINCIPAL ACTIVITY

The company was incorporated on 16th March 1988.

The company did not trade in the period under review.

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2. BUSINESS REVIEW

A summary of the expenses incurred for the period is given on page 4 of the Accounts.

The Directors consider the company's state of affairs to be satisfactory.

3. DIVIDENDS

The Directors recommend that no dividend be paid on the Ordinary Shares.

4. FUTURE DEVELOPMENTS

The Directors are not aware of any future developments that would have a significant effect on the company's state of affairs at 31st March 1989.

5. POST BALANCE SHEET EVENTS

There have been no events subsequent to the period end which materially affect the results for the period or the company's state of affairs at 31st March 1989.

6. DIRECTORS

The Directors who have served during the period were:

A J Smith Esq
L H Hatt Esq
V M E Ferguson

All Directors retire from the board and, being eligible offer themselves for re-election.

7. DIRECTORS SHAREHOLDINGS

The Directors interest in the company shares are as follows:-

A J Smith Esq	-
L H Hatt Esq	-
V M E Ferguson	-

8. FIXED ASSETS

Movements in Fixed Assets are set out in note 4 to the accounts.



STRAND BUSINESS SYSTEMS LIMITED

DIRECTORS REPORT FOR THE PERIOD ENDED 31ST MARCH 1989 - contd.

9. CLOSE COMPANY

The company is a close company within the meaning of S.414 ICTA 1988.

10. AUDITORS

The Auditors, Messrs Clay Ratnage Strevens & Hills, have expressed their willingness to accept re-appointment.

BY ORDER OF THE BOARD

A handwritten signature in dark ink, appearing to be 'D P Gould', written in a cursive style.

D P Gould
Company Secretary

29th September 1989

REPORT OF THE AUDITORS TO THE MEMBERS OF

STRAND BUSINESS SYSTEMS LIMITED

We have audited the financial statements on pages 4 to 7. Our audit was conducted in accordance with approved Auditing Standards.

We have been informed that the company will continue to trade and the financial statements have been prepared on this basis.

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31st March 1989 and of its result for the period then ended and comply with the Companies Act 1985.



CLAY RATNAGE STREVS & HILLS

Chartered Accountants

Doric House
132 Station Road
Chingford E4 6AB

29th September 1989

STRAND BUSINESS SYSTEMS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE PERIOD FROM 16TH MARCH 1988 TO 31ST MARCH 1989

Printing and Postage	186
General Trade Expenses	15
Company Formation Costs	100
Audit and Accountancy	200
Bank Charges	<u>6</u>

NET LOSS FOR THE PERIOD

507

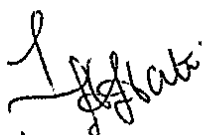
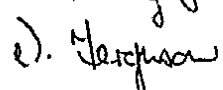
PROFIT AND LOSS ACCOUNT DEFICIT

£ 507

STRAND BUSINESS SYSTEMS LIMITED

BALANCE SHEET AT 31ST MARCH 1989

	<u>Notes</u>	
<u>FIXED ASSETS</u>		
Tangible Assets	4	2984
<u>CURRENT ASSETS</u>		
Cash at Bank and in Hand		509
<u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>	5	<u>3998</u>
		<u>3489</u>
		£ 505
<u>CAPITAL AND RESERVES</u>		
Called Up Share Capital	6	2
Profit and Loss Account: Deficit		<u>507</u>
		<u>505</u>

 Director
 Director

29th September 1989

STRAND BUSINESS SYSTEMS LIMITED

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31ST MARCH 1989

1. ACCOUNTING POLICIES

a) Accounting Convention

The accounts have been prepared in accordance with the historical cost convention.

b) Tangible Fixed Assets

Tangible Fixed Assets are written off over their expected useful lives by providing depreciation under the reducing balance method.

No depreciation has been provided in these accounts as the company did not trade, and in the opinion of the Directors, to do so would distort the view given by the accounts.

2. OTHER OPERATING CHARGES

Other Operating Charges include:

Auditors Remuneration

£ 200

3. TAXATION

No liability to Corporation Tax arises on the results for the period.

STRAND BUSINESS SYSTEMS LIMITED

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED 31ST MARCH 1989 - contd.

4. TANGIBLE FIXED ASSETS

	<u>Computer Equipment</u>	<u>Total</u>
Additions at Cost	2984	2984
<u>COST TO 31.3.1989</u>	2984	2984

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Accruals	200
Other Creditors	3798
	<u>£ 3998</u>

6. SHARE CAPITAL

<u>Authorised</u> - 100 Ordinary Shares of £1 each	£ 100
<u>Issued and Fully Paid</u> - 2 Ordinary Shares of £1 each	£ 2