

2462019

LYNWOOD COMPUTER SERVICES LIMITED

ANNUAL REPORT AND ACCOUNTS

FOR THE YEAR ENDED

31ST MAY 1996

Purcells  
Chartered Accountants  
4 Quex Road  
London  
NW6 4PJ



**LYNWOOD COMPUTER SERVICES LIMITED**

**COMPANY INFORMATION**

**FOR THE YEAR ENDED 31ST MAY 1996**

**DIRECTORS**

K C Keller  
S J Kalms  
H M Newman

**SECRETARY**

S J Kalms

**REGISTERED NUMBER**

2462019  
England and Wales

**REGISTERED OFFICE**

Lynwood House  
24/32 Kilburn High Road  
London NW6 5TG

**REPORTING ACCOUNTANTS**

Purcells  
Chartered Accountants  
4 Quex Road  
London  
NW6 4PJ

**LYNWOOD COMPUTER SERVICES LIMITED**  
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**FOR THE YEAR ENDED 31ST MAY 1996**

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**Accounts, comprising :**

2      Accountants' report to the shareholders

3      Profit and loss account

4      Balance sheet

5      Notes to the accounts

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**The following pages do not form part of the  
statutory accounts:-**

7      Detailed trading and profit and loss account

8      Profit and loss account summaries

LYNWOOD COMPUTER SERVICES LIMITED

REPORT OF THE DIRECTORS

The directors present their annual report with the accounts of the company for the year ended 31st May 1996.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of accountancy services.

**DIRECTORS AND THEIR INTERESTS**

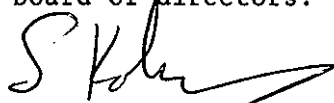
The directors in office during the year and their beneficial interests in the issued ordinary share capital of the company were as follows:-

	<u>Number of shares</u>	
	<u>31.05.96</u>	<u>01.06.95</u>
K C Keller	-	-
S J Kalms	-	-
H M Newman	-	-

In addition to the above, the spouse of S J Kalms held 25 (1995: 25 ) ordinary shares at the year end. 75 ordinary shares are held by Newman & Partners, in which K C Keller and H M Newman have a beneficial interest.

In preparing the above report, the directors have taken advantage of special exemptions applicable to small companies.

Signed on behalf of the  
board of directors.



S J Kalms  
Secretary

Approved by the board: 12 cl. March, 1997

**ACCOUNTANTS' REPORT TO THE SHAREHOLDERS ON THE UNAUDITED ACCOUNTS OF**

**LYNWOOD COMPUTER SERVICES LIMITED**

We report on the accounts for the year ended 31st May 1996 set out on pages 3 to 6.

**RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS**

As described on page 4, the company's directors are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

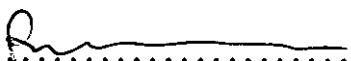
**BASIS OF OPINION**

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 purposes 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 under section 221 of the Companies Act 1985;
- 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 specified in section 249C(6) of the Act; and
  - (ii) the company satisfied the conditions for the exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

  
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**Purcells**  
**Chartered Accountants**  
**4 Quex Road**  
**London**  
**NW6 4PJ**

**Date:** 12th March, 1997

**LYNWOOD COMPUTER SERVICES LIMITED**

**PROFIT AND LOSS ACCOUNT**

**FOR THE YEAR ENDED 31ST MAY 1996**

		<u>1996</u>	<u>1995</u>
	<u>Note</u>	<u>£</u>	<u>£</u>
<b>TURNOVER</b>	<b>1b</b>	187,525	147,110
Cost of sales		(3,408)	(825)
<b>GROSS PROFIT</b>		184,117	146,285
Distribution costs		2,778	1,770
Administrative expenses		145,476	124,059
		(148,254)	(125,829)
<b>OPERATING PROFIT</b>		35,863	20,456
Interest receivable		21	49
<b>PROFIT on ordinary activities before taxation</b>		35,884	20,505
<b>TAX on profit on ordinary activities</b>	<b>2</b>	(8,912)	(5,126)
<b>PROFIT FOR THE FINANCIAL YEAR after taxation</b>		26,972	15,379
<b>DIVIDENDS</b>	<b>3</b>	(16,600)	(15,400)
<b>RETAINED PROFIT/(LOSS) for the financial year</b>		10,372	(21)
<b>RETAINED PROFIT at 1st June 1995</b>		69	90
<b>RETAINED PROFIT at 31st May 1996</b>		10,441	69

**CONTINUING OPERATIONS**

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

**TOTAL RECOGNISED GAINS AND LOSSES**

The company has no recognised gains or losses other than the profit or loss for the above two financial years.

**LYNWOOD COMPUTER SERVICES LIMITED**

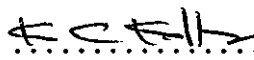
**BALANCE SHEET AS AT 31ST MAY 1996**

		<u>1996</u>		<u>1995</u>	
	<u>Note</u>	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>CURRENT ASSETS</b>					
Debtors	4	47,342		42,808	
Cash at bank and in hand		19,003		8,688	
		<hr/>		<hr/>	
		66,345		51,496	
<b>CREDITORS: amounts falling due within one year</b>					
	5	55,804		51,327	
		<hr/>		<hr/>	
<b>NET CURRENT ASSETS</b>			10,541		169
			<hr/>		<hr/>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			10,541		169
			<hr/>		<hr/>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	6		100		100
Profit and loss account			10,441		69
			<hr/>		<hr/>
<b>SHAREHOLDERS' FUNDS</b>	7		10,541		169
			<hr/>		<hr/>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(2) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Act and for preparing accounts 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 for the year in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

In preparing these accounts the directors have taken advantage of the exemptions applicable to small companies conferred by Section A of Part 1 of Schedule 8 to the Companies Act 1985 and have done so on the basis that, in the opinion of the directors the company satisfied the criteria for exemption as a small company.

Signed on behalf of the board of directors

  
 .....  
 K C Keller (Director)

Approved by the board on: 12th. March, 1997

LYNWOOD COMPUTER SERVICES LIMITED

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31ST MAY 1996

**1. ACCOUNTING POLICIES**

**a) Basis of accounting**

The accounts have been prepared under the historical cost convention.

**b) Turnover**

Turnover during the year represents the invoiced amount of goods sold and services provided exclusive of value added tax.

**c) Cash flow statement**

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard Number 1 'Cash flow statements'.

**2. TAXATION**

	1996 £	1995 £
Based on the results for the year:		
U.K. Corporation tax at 24% / 25%	8,912	5,126

**3. DIVIDENDS**

	1996 £	1995 £
Paid of £166.00 (1995: £616.00) per ordinary share	16,600	15,400

**4. DEBTORS**

	1996 £	1995 £
Trade debtors	45,342	42,808
Other debtors	2,000	-
	47,342	42,808



**LYNWOOD COMPUTER SERVICES LIMITED**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 31ST MAY 1996**

<b>5. CREDITORS : amounts falling due within one year</b>	<b><u>Note</u></b>	<b>1996 £</b>	<b>1995 £</b>
Trade creditors		45,444	41,537
Taxes and social security costs		1,086	1,876
Corporation tax		6,761	1,276
Other creditors		2,500	6,625
Directors' loan accounts		13	13
		<u>55,804</u>	<u>51,327</u>
<b>6. CALLED UP SHARE CAPITAL</b>		<b>1996 £</b>	<b>1995 £</b>
Authorised 1,000 Ordinary shares of £1 each		<u>1,000</u>	<u>1,000</u>
		<b>£</b>	<b>£</b>
Allotted, called up and fully paid 100 Ordinary shares of £1 each		<u>100</u>	<u>100</u>
<b>7. RECONCILIATION OF MOVEMENTS ON SHAREHOLDERS' FUNDS</b>		<b>1996 £</b>	<b>1995 £</b>
Profit for the financial year after taxation		26,972	15,379
Dividends		(16,600)	(15,400)
		<u>10,372</u>	<u>(21)</u>
Opening shareholders' funds at 01.06.95		169	190
		<u>10,541</u>	<u>169</u>
Closing shareholders' funds at 31.05.96			

**8. HISTORICAL COST PROFITS AND LOSSES**

There were no material differences between reported profits and losses and historical profits and losses on ordinary activities before taxation.