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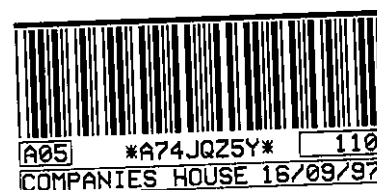
**METHODS APPLICATION LIMITED**

**ABBREVIATED STATUTORY ACCOUNTS**

**FOR THE YEAR ENDED 30 APRIL 1997**

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**METHODS APPLICATION LIMITED**

**COMPANY INFORMATION**

**COMPANY NUMBER**

2485577

**DIRECTORS**

A B StJ Webb

V Webb

P J Rowlins

**SECRETARY**

A B StJ Webb

**REGISTERED OFFICE**

39 King Street  
LONDON  
WC2E 8JS

**AUDITORS**

Leiwys Sherman & Co  
Registered Auditors  
19 Downalong  
Bushey Heath  
Hertfordshire  
WD2 1HZ

# **METHODS APPLICATION LIMITED**

## **Auditors' Report to Methods Application Limited pursuant to section 247B of the Companies Act 1985**

We have examined the abbreviated accounts on pages 4 to 7 together with the financial statements of Methods Application Limited prepared under section 226 of the Companies Act 1985 for the year ended 30 April 1997.

### **Respective responsibilities of directors and auditors**

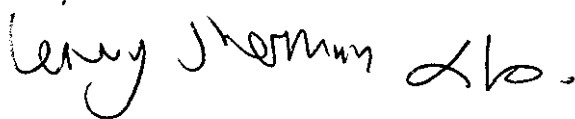
The directors are responsible for preparing the abbreviated accounts in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts and whether the abbreviated accounts have been properly prepared in accordance with those provisions.

### **Basis of opinion**

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

### **Opinion**

In our opinion, company is entitled under sections 246 and 247 of the Companies Act 1985 to deliver abbreviated accounts prepared in accordance with the special provisions of Part VII of that Act, in respect of the year ended 30 April 1997 and the abbreviated accounts on pages 4 to 7 have been properly prepared in accordance with those provisions.



Leiw Sherman & Co  
Accountants and  
Registered Auditors  
19 Downalong  
Bushey Heath  
Hertfordshire  
WD2 1HZ

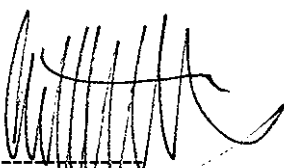
12 June 1997

# METHODS APPLICATION LIMITED

## Abbreviated Balance Sheet as at 30 April 1997

	Notes	1997	1997	1996	1996
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible	1,2		13,080		11,096
<b>CURRENT ASSETS</b>					
Debtors	1,3	1,401,051		992,069	
Cash at bank and in hand		38,316		40,105	
		<hr/>		<hr/>	
		1,439,367		1,032,174	
<b>CREDITORS - amounts falling due within one year</b>					
	1,4	1,157,175		793,463	
		<hr/>		<hr/>	
<b>NET CURRENT ASSETS</b>			<u>282,192</u>		<u>238,711</u>
<b>NET ASSETS</b>			<u><b>£295,272</b></u>		<u><b>£249,807</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	5		111		111
Share premium			30,316		30,316
Profit and loss account			<u>264,845</u>		<u>219,380</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>£295,272</b></u>		<u><b>£249,807</b></u>

The financial statements which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 12 June 1997 and signed on its behalf.

  
 AB St J Webb  
 Director

*The notes on pages 5-7 form part of these abbreviated accounts.*

## METHODS APPLICATION LIMITED

### Notes to the abbreviated accounts for the year ended 30 April 1997

#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of accounts

The financial statements 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 services supplied by the company, net of Value Added Tax.

##### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are valued at cost less depreciation.

Depreciation is provided at rates calculated to write off their cost by equal instalments over their expected useful economic lives, on the following bases:

Furniture and fittings	33% per annum
Office equipment	33% per annum

##### 1.4 Deferred Taxation

No provision for deferred taxation has been made as the sum involved is immaterial.

##### 1.5 Pensions

The company operates a defined, money purchase pension scheme and a Small Self Administered Pension Scheme and the pension charge represents the amounts payable by the company to the funds in respect of the year.

##### 1.6 Factored debts

In order to comply with FRS 5, *Reporting the substance of transactions*, trade debtors (Note 7) and trade creditors (Note 7), reflect the total factored debts.

# METHODS APPLICATION LIMITED

## Notes to the abbreviated accounts for the year ended 30 April 1997

	1997	1996	
<b>2. Tangible Fixed Assets</b>			
	<b>Furniture &amp; fittings</b>	<b>Office equipt</b>	<b>TOTAL</b>
<b>Cost:</b>			
Balance at 1.5.96	14,473	28,192	42,665
Additions	1,050	9,691	10,741
Disposals	(3,281)	(1,843)	(5,124)
<b>Balance at 30.4.97</b>	<b><u>12,242</u></b>	<b><u>36,040</u></b>	<b><u>48,282</u></b>
<b>Depreciation:</b>			
Balance at 1.5.96	8,418	23,151	31,569
Disposals	(3,281)	(1,843)	(5,124)
Charge for the year	2,353	6,404	8,757
<b>Balance at 30.4.97</b>	<b><u>7,490</u></b>	<b><u>27,712</u></b>	<b><u>35,202</u></b>
<b>Net Book Values:</b>			
<b>At 30 April 1997</b>	<b><u>4,752</u></b>	<b><u>8,328</u></b>	<b><u>13,080</u></b>
<b>At 30 April 1996</b>	<b><u>6,055</u></b>	<b><u>5,041</u></b>	<b><u>11,096</u></b>

## METHODS APPLICATION LIMITED

### Notes to the abbreviated accounts for the year ended 30 April 1997

	1997	1996
	£	£
<b>3. Debtors</b>		
Due within one year:	<u>1,401,051</u>	<u>992,069</u>
<b>4. Creditors</b>		
Amounts falling due within one year:	<u>1,157,175</u>	<u>793,463</u>
Included in the above are secured creditors of £nil (1996: £26,854)		
<b>5. Share Capital</b>		
Authorised:		
1000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called-up and fully paid:		
111 ordinary shares of £1 each	<u>111</u>	<u>111</u>
<b>6. Contingent Liabilities</b>		
There are no material contingent liabilities to the knowledge of the directors, other than the factored recourse debts referred to in Note 1.6, which have been fully provided for.		
<b>7. Post Balance Sheet Events</b>		
There are no significant post balance sheet events.		
<b>8. Capital and other commitments</b>		
There are no significant capital or other commitments.		
<b>9. Transactions with Directors</b>		
There were no material transactions with the directors during the year.		