

SILVERSWIFT COMPUTING LIMITED

**ABBREVIATED
ACCOUNTS**

YEAR ENDED 30 APRIL 1998

Company Number: 2600157

Contents	Page
Accountants' Report	1
Abbreviated Balance Sheet	2-3
Notes to the Abbreviated Accounts	4-5



SILVERSWIFT COMPUTING LIMITED**ACCOUNTANTS' REPORT**

The following reproduces the text of our report on the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 5) have been prepared.

"To the directors of SILVERSWIFT COMPUTING LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 April 1998, set out on pages 4 to 10, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us."

Barber Harrison Platt

BARBER HARRISON & PLATT

Chartered Accountants

Chesterfield

20 July 1998

SILVERSWIFT COMPUTING LIMITED**ABBREVIATED BALANCE SHEET****AS AT 30 APRIL 1998**

	<u>Note</u>	<u>1998</u>		<u>1997</u>
		<u>£</u>	<u>£</u>	<u>£</u>
Fixed assets				
Tangible assets	(2)		1,508	999
				<u> </u>
Current assets				
Debtors		2,192		2,880
Cash at bank and building society		4,295		2,855
		<u>6,087</u>		<u>5,735</u>
Creditors: Amounts falling due within one year		<u>5,435</u>		<u>6,374</u>
Net current assets/(liabilities)			1,052	(639)
Total assets less current liabilities			<u>2,560</u>	<u>360</u>
Financed by:-				
Capital and reserves				
Called up share capital	(3)		2	2
Profit and loss account			2,558	358
			<u>2,560</u>	<u>360</u>
Equity shareholders' funds			<u>2,560</u>	<u>360</u>

Continued

SILVERSWIFT COMPUTING LIMITED**ABBREVIATED BALANCE SHEET - continued****AS AT 30 APRIL 1998****DIRECTORS' STATEMENT**

The directors consider that for the year ended 30 April 1998 the company was entitled to exemption under sub-section 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under sub-section 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and preparing financial statements 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 or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts on pages 2 to 5 were approved by the board of directors on 19 July 1998 and signed on its behalf by:



M CRAWFORD

Directors



MRS C E CRAWFORD

SILVERSWIFT COMPUTING LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS****FOR THE YEAR ENDED 30 APRIL 1998****1. Accounting policies****(a) Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No.1 on the grounds that it is entitled to the exemption as a small entity.

(b) Turnover

Represents invoiced sales less trade discounts and excluding value added tax.

(c) Depreciation

Depreciation is provided on all fixed assets at rates calculated to write off the cost, less estimated residual value, over its expected useful life.

The annual rates used are:-

Plant and equipment	25% reducing balance
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(d) Deferred taxation

Provision is made for deferred taxation using the liability method on all timing differences. Deferred taxation is computed at the rates of tax estimated to be applicable when the timing differences reverse.

(e) Pension costs

Contributions to the company's defined contribution scheme are charged to the profit and loss account as incurred.

SILVERSWIFT COMPUTING LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - continued****FOR THE YEAR ENDED 30 APRIL 1998****2. Tangible fixed assets**

	<u>Total</u> £
Cost	
At 1 May 1997	1,909
Additions	1,011
At 30 April 1998	<u>2,920</u>
Depreciation	
At 1 May 1997	910
Provided during the year	502
At 30 April 1998	<u>1,412</u>
Net Book Amount	
At 30 April 1998	<u>1,508</u>
At 30 April 1997	<u>999</u>

3. Called up share capital

	<u>1998 and 1997</u>	
	<u>Authorised</u> £	<u>Issued, called up and fully paid</u> £
Ordinary shares of £1 each	<u>100</u>	<u>2</u>

Box on all draft Schedules checked by Senior/Manager:	1
	2
ACQ Signed:	3
	4
Signed by:	5
	6
Date:	