

Company number 02678172

LEGIS SYSTEMS LIMITED

AUDITORS REPORT TO THE COMPANY PURSUANT TO
PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985
FOR THE PERIOD 1ST FEBRUARY 1994 TO 31ST DECEMBER 1994

We have examined the attached abbreviated accounts together with the full financial statements for the accounting period. The scope of our work for the purposes of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors statement on the abbreviated balance sheet and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the company is entitled under S246 and S247 of the Companies Act 1985 to the exemptions conferred by Section A of Part III of Schedule 8 to that Act in respect of the accounting period and the attached abbreviated accounts have been properly prepared in accordance with that schedule.

We reproduce below our audit report made today to the members of the company on the full financial statements prepared under S226 of the Companies Act 1985.

We have audited the financial statements on pages 5 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

As described on page 2 the Company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and report our opinion to you.

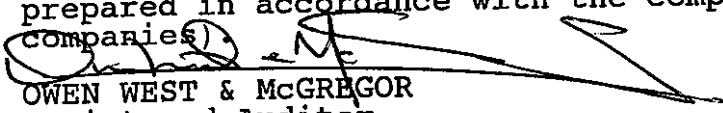
BASIS OF OPINION

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

OPINION

In our opinion the financial statements give a true and fair view of the state of the company's affairs at 31st December 1994 and of its results for the accounting period ended on that date and have been properly prepared in accordance with the Companies Act 1985 (as applicable to small companies).


OWEN WEST & MCGREGOR
Registered Auditor
Chartered Accountants

26 October 1995

TSB House
39A Peach Street
Wokingham
Berkshire
RG40 1XJ



LEGIS SYSTEMS LIMITED
ABBREVIATED BALANCE SHEET - 31ST DECEMBER 1994

| | At 31.12.94 | At 31.01.94 |
|--|----------------|----------------|
| CURRENT ASSETS | | |
| Debtors | 4,271 | 1,263 |
| Bank deposit account | 4 | 1,142 |
| Bank account | 240 | 1,799 |
| | ----- | ----- |
| | 4,515 | 4,204 |
| CREDITORS (amounts falling due within one year) | | |
| | 1,210 | 1,392 |
| | ----- | ----- |
| NET CURRENT ASSETS | 3,305 | 2,812 |
| | ----- | ----- |
| | 3,305 | 2,812 |
| | ===== | ===== |
| CAPITAL AND RESERVES | | |
| Called up share capital | (03) 2 | 2 |
| Profit and loss account | 3,303 | 2,810 |
| | ----- | ----- |
| | 3,305 | 2,812 |
| | ===== | ===== |

The directors have taken advantage of the exemptions conferred by Schedule 8 of the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

Signed on behalf of the board:-

 C P Dyckes - DIRECTOR

The accounts were approved by the directors on ~~24~~ October 1995

The annexed notes form part of these abbreviated accounts.

LEGIS SYSTEMS LIMITED

NOTES TO THE FINANCIAL STATEMENTS - 31ST DECEMBER 1994

1 ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of these financial statements are set out below and have been consistently applied within the same accounts.

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention.

Taxation

The charge for taxation is based on the profit for the period. Deferred taxation is only provided to the extent that such taxation liability will crystallise and become payable in the foreseeable future.

2 TURNOVER

Turnover represents the invoiced value of goods supplied and services rendered and is stated exclusive of trade discounts and Value Added Tax.

3 SHARE CAPITAL

31.12.94 31.01.94

Authorised

| | | |
|------------------------------------|----------|----------|
| 100,000 ordinary shares of £1 each | £100,000 | £100,000 |
| | ----- | ----- |

Allotted and fully paid

| | | |
|------------------------------|----|----|
| 2 ordinary shares of £1 each | £2 | £2 |
| | -- | -- |

4 DIRECTORS INTERESTS

Mr C P Dyckes and Mr D Penn are directors of Legis Support Limited which traded with Legis Systems Limited. The extent of that trade which is included in turnover was £4,000 (1994=£3,500).

Mr C P Dyckes and Mr D Penn are also directors of Interface Logic Limited. During the course of the period Legis Systems Limited loaned Interface Logic Limited the sum of £4,000. This amount was still outstanding at 31st December 1994.