

EXPECTMOBILE LIMITED

**DIRECTORS' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 1996**

Company number: 02696896



EXPECTMOBILE LIMITED

Directors report for the year ended 31 March 1996

The Directors present their report and the accounts for the year ended 31 March 1996

Statement of directors' responsibilities

Company law requires the directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Principal activity

The company's principal activity continues to be that of vehicle and computer system design consultants.

Directors

The Directors who served during the year and their beneficial interests in the company's issued ordinary share capital were:

	Number of shares	
	1996	1995
K Croston	1	1
K J Croston	1	1

This report, which has been prepared taking advantage of special exemptions applicable to small companies, was approved by the board on 14 January 1997 and signed on their behalf.



K Croston

EXPECTMOBILE LIMITED
Accountants Report to the Members

In accordance with instructions given to us, we have prepared without carrying out an audit the accounts on pages 3 to 7 from the accounting records of Expectmobile Limited and from information and explanations supplied to us.



Frank Battong Thompson & Co
Chartered Accountants and
Registered Auditors
66a High Street
Sawston
Cambridge
CB2 4BG

14 January 1997

EXPECTMOBILE LIMITED
Profit and Loss Account
for the year ended 31 March 1996

	Notes	1996 £	1995 £
Turnover	1b	67,063	61,481
Administrative expenses		(22,957)	(23,513)
Operating Profit	2	44,105	37,968
Interest receivable		13	83
Interest payable		(629)	—
		(616)	83
Profit on ordinary activities before taxation		43,489	38,051
Taxation on profit on ordinary activities	3	(11,039)	(9,508)
Profit on ordinary activities after taxation		32,450	28,543
Dividends	4	(33,400)	(27,500)
Deficit for the year		(950)	1,043
Retained profit brought forward		1,048	5
Retained profit carried forward		98	1,048

There were no recognised gains and losses for 1995 or 1996 other than those included in the profit and loss account.

EXPECTMOBILE LIMITED
Balance Sheet
as at 31 March 1996

	Notes	1996		1995	
		£	£	£	£
Fixed assets					
Tangible assets	5		3,346		4,462
Current assets					
Debtors	6	10,951		896	
Cash at bank		—		9,354	
		10,951		10,250	
Creditors: amounts falling due within one year	7	14,197		13,662	
Net current liabilities			(3,246)		(3,412)
Net assets			100		1,050
Capital and reserves					
Called up share capital	8		2		2
Profit and loss account			98		1,048
Shareholders' funds			100		1,050

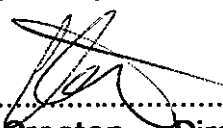
The directors have taken advantage, in the preparation of these accounts, of special exemptions applicable to small companies under Schedule 8 Part 1 of the Companies Act 1985 on the grounds that in the opinion of the directors the company qualifies as a small company.

In the director's opinion the company was entitled under section 249A(1) of the Companies Act 1985 to exemption from audit of the accounts for the year ended 31 March 1996.

No member of the company has required an audit.

The directors are responsible for ensuring 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 each financial period and of its profit and loss for each year in accordance with the requirements of section 226 of the Act and which otherwise comply with its requirements, so far as applicable to the company.

Approved by the board on 14 January 1997 and signed on their behalf by



K Croston – Director

The notes on pages 5 to 7 form part of these accounts.

EXPECTMOBILE LIMITED
Notes to the accounts for the
year ended 31 March 1996

1 Accounting policies

a. Basis of preparation of accounts

The accounts 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 FRS 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

b. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

c. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation.

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	25% reducing balance
Fixtures, Fittings and Equipment	15% reducing balance

d. Deferred taxation

Provision is made for taxation deferred as the result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future. No such differences arose in the year.

2 Operating profit

The operating profit is stated after charging:

	1996	1995
	£	£
Depreciation of tangible fixed assets		
– owned by the company	1,116	1,416
Directors emoluments	10,400	10,400

3 Taxation

	1996	1995
	£	£
UK Corporation tax at 25% (1995 – 25%)	11,039	9,508

EXPECTMOBILE LIMITED
Notes to the accounts for the
year ended 31 March 1996

4	Dividends	1996	1995
		£	£
	Dividend paid of £334 per ordinary share	33,400	27,500

5 **Tangible fixed assets**

	Motor Vehicle	Fixtures, Fittings & Equipment	Total
	£	£	£
Cost			
At 1995	6,261	730	6,991
	6,261	730	6,991
Depreciation			
At 1995	2,247	282	2,529
Charge for year	1,004	112	1,116
	3,251	394	3,645
Net book values			
At 1996	3,010	336	3,346
At 1995	4,014	448	4,462

6	Debtors	1996	1995
		£	£
	Due within one year		
	Trade debtors	4,644	—
	Other debtors	6,307	896
		10,951	896

Included within other debtors is the directors loan account the balance on which stood at £6,307; (1995 : £nil).

7	Creditors: amounts falling due within one year	1996	1995
		£	£
	Bank loans and overdrafts	1,553	—
	Social security and other taxes	12,279	13,153
	Other creditors	365	509
		14,197	13,662

EXPECTMOBILE LIMITED
Notes to the accounts for the
year ended 31 March 1996

8 Called up share capital

	1996	1995
	£	£
Authorised		
Ordinary Shares of £1 each	1,000	1,000
	<hr/>	<hr/>
Issued		
Ordinary Shares of £1 each	2	2
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