

Company Number:- 2722495

MARTRONIX COMMUNICATIONS LIMITED

FINANCIAL STATEMENTS

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 1995

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MARTRONIX COMMUNICATIONS LIMITED**BALANCE SHEET****AS AT 30TH JUNE 1995**

	<u>Notes</u>	<u>1995</u>	<u>1994</u>
		£	£
FIXED ASSETS			
Tangible Assets	2	8,703	10,893
CURRENT ASSETS			
Stock and Work in Progress		928	-
Debtors	3	5,361	5,745
Cash at Bank and in Hand		383	23,141
		<u>6,672</u>	<u>28,886</u>
CREDITORS : amounts falling due within one year		<u>22,852</u>	<u>40,344</u>
NET CURRENT LIABILITIES		<u>(16,180)</u>	<u>(11,458)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ (7,477)</u>	<u>£ (565)</u>
CAPITAL AND RESERVES			
Share Capital	4	2	2
Profit and Loss Account		<u>(7,479)</u>	<u>(567)</u>
		<u>£ (7,477)</u>	<u>£ (565)</u>

For the Year ended on the 30th June 1995, the company is entitled to exemption from audit under section 249A(1) of the Companies Act 1985; No notice has been deposited under section 249B(2) of the Act in relation to its accounts for the Year;

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 30th June 1995 and of its result for the Year then ended and comply with the requirements of the Act relating to the accounts, so far as applicable to the company.

In submitting the above Balance Sheet and annexed notes, we have relied on the exemptions available under section 247-249 Companies Act 1985, and have done so on the grounds that the company is entitled to the benefits of those exemptions as a small company.

The accounts were approved by the board of directors on 27th April, 1996.

Director:.....
Name: M.F. Stephenson

MARTRONIX COMMUNICATIONS LIMITED**NOTES TO ACCOUNTS****FOR THE YEAR ENDED 30TH JUNE 1995****1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared in accordance with applicable accounting standards and under the historical cost accounting convention.

Going Concern

The continuation of the Companys' affairs is dependant on the support of the Creditors. These accounts have been prepared on a going concern basis which assumes their continued support for the immediate future.

Turnover

Turnover represents the net invoiced sales of goods, excluding VAT.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Motor Vehicles	25% reducing balance
Plant and Equipment	15% reducing balance

Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred Taxation

Provision is made at appropriate rates for taxation deferred in respect of all material timing differences only to the extent that, in the opinion of the directors, there is reasonable probability that a liability or asset will crystallise in the foreseeable future.

MARTRONIX COMMUNICATIONS LIMITED

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NOTES TO ACCOUNTS**FOR THE YEAR ENDED 30TH JUNE 1995****2. FIXED ASSETS****Tangible Assets**

	<u>TOTAL</u>
	£
<u>COST</u>	
At 1st July 1994	17,978
Additions in Year	329
At 30th June 1995	<u>18,307</u>
<u>DEPRECIATION</u>	
At 1st July 1994	7,085
Charge for Year	2,519
At 30th June 1995	<u>9,604</u>
<u>NET BOOK VALUE</u>	
At 30th June 1995	<u>8,703</u>
At 30th June 1994	<u>10,893</u>

3. DEBTORS

	<u>1995</u>	<u>1994</u>
	£	£
Amounts due within one year:		
Trade Debtors	3,024	5,495
Prepayments	79	250
ACT Recoverable	<u>2,101</u>	<u>-</u>
	5,204	5,745
Amounts due after more than one year:		
ACT Recoverable	<u>157</u>	<u>-</u>
	<u>5,361</u>	<u>5,745</u>

4. SHARE CAPITAL

	<u>1995</u>	<u>1994</u>
	£	£
Authorised:		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, Issued and Fully Paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>