

Company Number:- 2722495

MARTRONIX COMMUNICATIONS LIMITED

FINANCIAL STATEMENTS

ACCOUNTS FOR THE YEAR ENDED 30TH JUNE 1997

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MARTRONIX COMMUNICATIONS LIMITED

BALANCE SHEET

AS AT 30TH JUNE 1997

	<u>Notes</u>	<u>1997</u>	<u>1996</u>
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	2	5,285	6,771
<b>CURRENT ASSETS</b>			
Debtors		9,163	6,597
Cash at Bank and in Hand		383	6,218
		<u>9,546</u>	<u>12,815</u>
<b>CREDITORS : amounts falling due within one year</b>		<u>15,543</u>	<u>20,810</u>
<b>NET CURRENT LIABILITIES</b>		(5,997)	(7,995)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>£ (712)</u>	<u>£ (1,224)</u>
<b>CAPITAL AND RESERVES</b>			
Share Capital	3	2	2
Profit and Loss Account		(714)	(1,226)
		<u>£ (712)</u>	<u>£ (1,224)</u>

For the Year ended on the 30th June 1997, 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 1997 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 28th April, 1998.

Director:.....  
Name: Mrs. K. Stephenson

MARTRONIX COMMUNICATIONS LIMITEDNOTES TO ACCOUNTSFOR THE YEAR ENDED 30TH JUNE 1997**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

**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.

**2. FIXED ASSETS****Tangible Assets**

	<u>TOTAL</u>
	£
<u>COST</u>	
At 1st July 1996	18,307
At 30th June 1997	18,307
<u>DEPRECIATION</u>	
At 1st July 1996	11,536
Charge for Year	1,486
At 30th June 1997	13,022
<u>NET BOOK VALUE</u>	
At 30th June 1997	5,285
At 30th June 1996	6,771

MARTRONIX COMMUNICATIONS LIMITEDNOTES TO ACCOUNTSFOR THE YEAR ENDED 30TH JUNE 19973. SHARE CAPITAL

	<u>1997</u>	<u>1996</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>