

*ANGLO EUROPEAN COMPUTERS (UK) LIMITED*

ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30TH NOVEMBER 1996

Company Registration No: 02762600



SHAH KAZEMI & CO  
*Certified Accountants & Registered Auditor*  
163 Herne Hill  
London SE24 9LR

*ANGLO EUROPEAN COMPUTERS (UK) LIMITED*

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30TH NOVEMBER 1996

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## ANGLO EUROPEAN COMPUTERS (UK) LIMITED

AUDITORS' REPORT TO THE COMPANY  
PURSUANT TO PARAGRAPH 24 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 5, together with the financial statements of the company prepared under Section 226 of the Companies Act 1985 for the year ended 30th November 1996.

## RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND THE AUDITORS

The director is responsible for preparing abbreviated accounts in accordance with Schedule 8 to the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to the exemptions claimed in the director's statement on page 3 and whether the abbreviated accounts have been properly prepared in accordance with that Schedule.

## BASIS OF OPINION

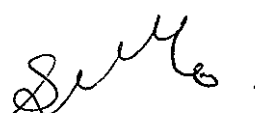
We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to the exemptions and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

## OPINION

In our opinion the company is entitled under sections 246 and 247 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 year ended 30th November 1996, and the abbreviated accounts on pages 3 to 5 have been properly prepared in accordance with that Schedule.

## OTHER INFORMATION

On *30 September 1997*, we reported, as auditors of the company, to the shareholders on the financial statements prepared under Section 226 of the Companies Act 1985 for the year ended 30th November 1996, and the full text of our audit report is reproduced on page 2 of these financial statements.

  
SHAH KAZEMI & CO  
Certified Accountants  
and Registered Auditor  
163 Herne Hill  
London SE24 9LR

*30 September 1997*

*ANGLO EUROPEAN COMPUTERS (UK) LIMITED*

AUDITORS' REPORT TO THE SHAREHOLDERS

YEAR ENDED 30TH NOVEMBER 1996

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We have audited the financial statements on pages 4 to 9 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND THE AUDITORS

As described in the director's report, the director of the company is responsible for the preparation of the financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

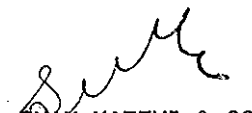
BASIS OF OPINION

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 director in the preparation of the financial statements, and of whether the accounting policies are appropriate to the circumstances of the company, 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 affairs of the company as at 30th November 1996 and of its profit for the year then ended, and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.

  
SHAH KAZEMI & CO  
Certified Accountants  
and Registered Auditor  
163 Herne Hill  
London SE24 9LR

30 September.....1997.

## ANGLO EUROPEAN COMPUTERS (UK) LIMITED

ABBREVIATED BALANCE SHEET  
30TH NOVEMBER 1996

	Note	1996		1995	
		£	£	£	£
FIXED ASSETS	2				
Tangible assets			2,261		2,512
CURRENT ASSETS					
Stocks		86,771		60,341	
Debtors		12,006		15,022	
Cash at bank and in hand		964		2,925	
		<u>99,741</u>		<u>78,288</u>	
CREDITORS: Amounts falling due within one year		(101,786)		(81,444)	
NET CURRENT LIABILITIES			(2,045)		(3,156)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>216</u>		<u>(644)</u>
CAPITAL AND RESERVES					
Equity share capital	3		2		2
Profit and loss account			214		(646)
SHAREHOLDERS' FUNDS/(DEFICIENCY)			<u>216</u>		<u>(644)</u>

The director has taken advantage of the abbreviated disclosure exemptions conferred by section A of Part III of Schedule 8 to the Companies Act 1985 on the basis that the company qualifies as a small company.

In preparing the annual accounts, the director has taken advantage of the special accounting exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 on the basis that, in the opinion of the director, the company qualifies as a small company.

These financial statements were approved and signed by the director on

30 September 1997..



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The notes on pages 4 to 5 form part of these financial statements.

*ANGLO EUROPEAN COMPUTERS (UK) LIMITED*

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
YEAR ENDED 30TH NOVEMBER 1996

1. ACCOUNTING POLICIES

Basis of accounting

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

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

10% Reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. FIXED ASSETS

	Tangible Fixed Assets £
<b>COST</b>	
At 1st December 1995 and 30th November 1996	3,379
	<u>          </u>
<b>DEPRECIATION</b>	
At 1st December 1995	867
Charge for year	251
	<u>          </u>
At 30th November 1996	1,118
	<u>          </u>
<b>NET BOOK VALUE</b>	
At 30th November 1996	2,261
	<u>          </u>
At 30th November 1995	2,512
	<u>          </u>

*ANGLO EUROPEAN COMPUTERS (UK) LIMITED*

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30TH NOVEMBER 1996

## 3. SHARE CAPITAL

Authorised share capital:

	1996 £	1995 £
1,000 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	1996 £	1995 £
Ordinary share capital	<u>2</u>	<u>2</u>