

Company No: 2799100

UNIROM SYSTEMS LIMITED

REPORT AND FINANCIAL STATEMENTS

31st MARCH 1994



UniRom Systems Limited**Directors**

R.A. Casalis de Pury
R.O. Connelly

Secretary and Registered Office

R.A. Casalis de Pury
St. Paul's House, Warwick Lane, London, EC4P 4BN

Report of the Directors

The directors present their report and financial statements for the period from 12th March 1993 to 31st March 1994.

Review of Activities

The company was incorporated on 12th March 1993 and carries on the trade of supplying CD - Roms and provision of related advisory services.

Results and Dividends

The net loss for the period amounted to £8,040. This deficit will be carried forward.

The directors do not recommend the payment of a dividend for the period.

Directors'

Brighton Director Limited was appointed director on 12th March 1993 and resigned as director on 27th March 1993. On the same day Mr. R.A. Casalis de Pury and Mr. R.O. Connelly were appointed as directors.

Directors' Interests

The directors' interests in the ordinary shares capital of the company were as follows:

	<u>31.3.1994</u>	<u>On Appointment</u>
R.A. Casalis de Pury	10,000	10,000
R.O. Connelly	10,000	10,000

By Order of the Board

R.A. CASALIS DE PURY


Secretary

16/8/95

UniRom Systems Limited

Profit and Loss Account
For the period from 12th March 1993 to 31st March 1994

	<u>Note</u>	
Turnover	1(b)	26,925
Administrative expenses		33,508
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Operating loss	2	(6,583)
Interest receivable		145
Interest payable		(1,602)
		<hr/>
Loss on Ordinary Activities before Taxation		(8,040)
Tax on ordinary activities	4	-
		<hr/>
Loss on Ordinary Activities after Taxation		£ (8,040)
		<hr/> <hr/>

There were no recognised gains or losses other than those disclosed in the profit and loss account.

UniRom Systems Limited

Balance Sheet at 31st March 1994

	<u>Note</u>		
Fixed Assets			
Tangible assets	5		14,497
Current Assets			
Debtors	6	16,932	
Cash at bank and in hand		<u>3,808</u>	
		20,740	
Creditors: amounts falling due with one year	7	<u>3,277</u>	
Net Current Assets			<u>17,463</u>
Total Assets Less Current Liabilities			31,960
Creditors, amounts falling due after more than one year	7		<u>20,000</u>
		£	<u>11,960</u>
Capital and Reserves			
Called up share capital	8	20,000	
Profit and loss account		<u>(8,040)</u>	
Equity shareholders funds		£	<u>11,960</u>

Directors' Statement

1. In respect of the period from 12th March 1993 to 31st March 1994 the company was entitled to exemption from the requirements to obtain an audit of its accounts under subsection (1) of Section 249A Companies Act 1985.
2. No notice has been deposited under subsection (2) of Section 249B in relation to its accounts for the financial period.
3. The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with section 221 and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at 31st March 1994 and of its loss for the period from 12th March 1993 to 31st March 1994 in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts, so far as applicable to the company.

These financial statements were approved by the Board on

16th August 1995

R. CASALIS DE PURY

R. CONNELLY

Directors

R. Connelly

UniRom Systems Limited

Financial Statements for the period ended 31st March 1994

Notes

1. Accounting Policies

(a) Basis of accounting

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

(b) Turnover

Turnover represents fees received and invoiced sales.

(c) Tangible fixed assets

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

Motor cycle	- 25% on cost
Office equipment	- 25% on cost
Computer software and equipment	- 33⅓% on cost

2. Loss on Ordinary Activities before Taxation

Loss on ordinary activities before taxation is after charging:

	£
Depreciation of tangible fixed assets	6,798
Staff costs	8,414

3. Directors and Employees

Directors' emoluments

Other emoluments	£	2,360
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The emoluments of the highest paid director were	£	2,360
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Staff costs comprise:

Salaries	7,650
Social security costs	764

£	8,414
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The average number of employees during the period including directors was 3.

UniRom Systems Limited

Financial Statements for the period ended 31st March 1994

Notes (Continued)

4. Taxation

No taxation arises on the company's trading income due to tax losses.

5. Tangible Fixed Assets

	<u>Computer Software and Equipment</u>	<u>Office Equipment</u>	<u>Motor Cycle</u>	<u>Total</u>
Cost				
Additions	17,682	463	3,150	21,295
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st March 1994	17,682	463	3,150	21,295
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation Charge for the period	5,894	116	788	6,798
	<hr/>	<hr/>	<hr/>	<hr/>
At 31st March 1994	5,894	116	788	6,798
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31st March 1994	£ 11,788	£ 347	£ 2,362	£ 14,497
	<hr/>	<hr/>	<hr/>	<hr/>

6. Debtors

Trade debtors	16,284
Other debtors	84
Prepayments and accrued income	564
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	£ 16,932
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7. Creditors

Amounts falling due within one year

Trade creditors	1,973
Social security and other taxes	287
Other creditors	167
Accruals and deferred income	850
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	£ 3,277
	<hr/>

Amounts falling due after more than one year

Bank loans	£ 20,000
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UniRom Systems Limited**Financial Statements for the period ended 31st March 1994****Notes (Continued)****8. Share Capital**

Authorised, allotted, called up
and fully paid

20,000 ordinary shares of £1 each

£ 20,000
