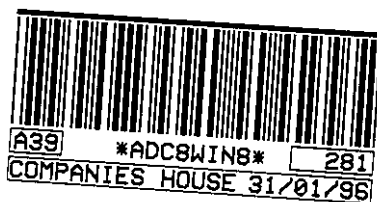


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REGISTERED NUMBER 2817163
England and Wales

SYSTEMFORM SERVICES LIMITED

ABBREVIATED ACCOUNTS - 30TH JUNE 1995



SMITH, HODGE & BAXTER

Chartered Accountants

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ACCOUNTANTS' REPORT TO THE SHAREHOLDERS OF**SYSTEMFORM SERVICES LIMITED****ABBREVIATED ACCOUNTS: ACCOUNTANTS' REPORT**

The following reproduces the text of the Accountant's Report prepared for the purposes of Section 249A(2) of the Companies Act 1985 in respect of the company's financial statements from which the abbreviated accounts set out on pages 2 to 4 have been prepared.

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS ON THE UNAUDITED FINANCIAL STATEMENTS OF SYSTEMFORM SERVICES LIMITED

We report on the financial statements for the year ended 30th June 1995 set out on pages 3 to 8.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND REPORTING ACCOUNTANTS

As described on page 4 the company's directors are responsible for the preparation of the financial statements, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

BASIS OF OPINION

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the financial statements with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

OPINION

In our opinion

- (a) the financial statements are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the financial statements have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act, and
 - (ii) the company satisfied the conditions for exemption from an audit of the financial statements for the year specified in section 249A(4) of the Act and did not at any time within that year fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).

Thorpe House
93 Headlands
KETTERING NN15 6BL

SMITH, HODGE & BAXTER
Reporting Accountants

8th January 1996

SYSTEMFORM SERVICES LIMITED**ABBREVIATED BALANCE SHEET AS AT 30TH JUNE 1995**

	<u>NOTES</u>	<u>1995</u>	<u>1994</u>
FIXED ASSETS			
Tangible	2	3,123	2,626
CURRENT ASSETS			
Stock - goods for resale		1,414	-
Debtors		51,553	28,661
Cash at bank and in hand		6,221	11,180
		<u>59,188</u>	<u>39,841</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		<u>46,107</u>	<u>33,463</u>
NET CURRENT ASSETS		<u>13,081</u>	<u>6,378</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>16,204</u>	<u>9,004</u>
CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
Director's loan		4,664	6,664
		<u>£11,540</u>	<u>£ 2,340</u>
CAPITAL AND RESERVES			
Called up share capital	3	2	2
Profit and loss account		11,538	2,338
SHAREHOLDERS' FUNDS		<u>£ 11,540</u>	<u>£ 2,340</u>

The directors are satisfied that the company was entitled to exemption under subsection (2) of Section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of Section 249B in relation to the accounts for the year.

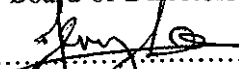
The directors acknowledge their responsibilities for:

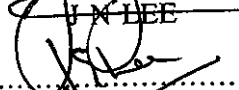
- i ensuring that the company keeps accounting records which comply with Section 221; and
- ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with requirements of this Act relating to accounts, so far as applicable to the company.

The directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

In the preparation of the company's annual accounts, the directors have taken advantage of special exemptions applicable to small companies and have done so on the grounds that, in their opinion, the company is entitled to those exemptions as a small company.

The accounts were approved by
the Board of Directors on 8th January 1996.


.....
J N LEE


.....
J E LEE

Notes on pages 3 to 4 form part of these abbreviated accounts

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SYSTEMFORM SERVICES LIMITED**NOTES TO THE ABBREVIATED ACCOUNTS - 30TH JUNE 1995****1. ACCOUNTING POLICIES**

a) Accounting convention

The accounts for the year ended 30th June 1995 have been prepared under the historical cost convention.

b) Tangible fixed assets

Depreciation has been provided at the following annual rates in order to reduce each asset to its estimated residual value at the end of its period of use:

Office Equipment	-	25% of cost
Motor vehicles	-	25% of cost

c) Turnover

Turnover represents net sales of goods at invoiced value, excluding value added tax.

d) Deferred taxation

The company accounts for deferred taxation by the liability method.

The deferred taxation account represents:

- i) the difference between the net book value of fixed assets, on which taxation allowances are granted, and the corresponding written down value for tax purposes, calculated at the appropriate rate.

2. TANGIBLE FIXED ASSETS

	<u>1995</u>	<u>1994</u>
COST		
At 1st July 1994	3,600	-
Additions	1,991	3,600
	<hr/>	<hr/>
At 30th June 1995	£ 5,591	£ 3,600
	<hr/>	<hr/>
ACCUMULATED DEPRECIATION		
At 1st July 1994	974	-
Charge for year	1,494	974
	<hr/>	<hr/>
At 30th June 1995	£ 2,468	£ 974
	<hr/>	<hr/>
NET BOOK VALUES		
At 30th June 1995	£ 3,123	£ 2,626
	<hr/>	<hr/>
At 30th June 1994	£ 2,626	£ -
	<hr/>	<hr/>

At 30th June 1995 capital commitments were as follows:

	<u>1995</u>	<u>1994</u>
Contracted but not provided for in the accounts	£ 8,850	£ -
	<hr/>	<hr/>