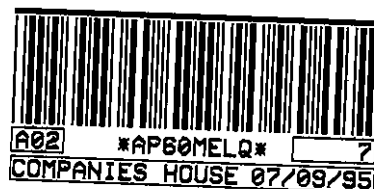


DATASMALL LIMITED
TRADING AS
CUSTOM ELECTRONICS
ABBREVIATED FINANCIAL STATEMENTS
31st MARCH 1995

Registered number: 2871119

KEENS SHAY KEENS
CHARTERED ACCOUNTANTS
Letchworth



DATASMALL LIMITED
TRADING AS CUSTOM ELECTRONICS
ABBREVIATED FINANCIAL STATEMENTS
for the Period ended 31st March 1995

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DATASMALL LIMITED
TRADING AS CUSTOM ELECTRONICS
AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Auditors' report to
Datasmall Limited
pursuant to paragraph 24 of Schedule 8
to the Companies Act 1985

We have examined the abbreviated financial statements on pages 2 to 5 together with the financial statements of Datasmall Limited prepared under section 226 of the Companies Act 1985 for the Period ended 31st March 1995.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated financial statements 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 directors' statement on page 2 and whether the abbreviated financial statements 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 financial statements 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 Period ended 31st March 1995, and the abbreviated financial statements on pages 2 to 5 have been properly prepared in accordance with that Schedule.

Other information

On 5th September 1995 we reported, as auditors of Datasmall Limited, to the members on the financial statements prepared under section 226 of the Companies Act 1985 for the Period ended 31st March 1995, and our audit report was as follows:

'We have audited the financial statements on pages 5 to 11 which have been prepared under the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 3, the company's directors are responsible for the preparation of 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.

continued

DATASMALL LIMITED
TRADING AS CUSTOM ELECTRONICS
AUDITORS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS
(continued)

Auditors' report to
Datasmall Limited
pursuant to paragraph 24 of Schedule 8
to the Companies Act 1985

Basis of opinion

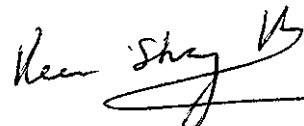
We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, 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 error or other irregularity. 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 the company's affairs as at 31st March 1995 and of its profit for the Period then ended and have been properly prepared in accordance with the provisions of the Companies Act 1985 applicable to small companies.'

Letchworth



Keens Shay Keens
Registered Auditors
Chartered Accountants

5th September 1995

DATASMALL LIMITED
 TRADING AS CUSTOM ELECTRONICS
 ABBREVIATED BALANCE SHEET
 at 31st March 1995

| | Note | £ | 31.3.95 £ |
|---|------|--------------|--------------------|
| Fixed assets | | | |
| Tangible assets | 2 | | 182212 |
| Current assets | | | |
| Debtors | 3 | 45500 | |
| Cash at bank and in hand | | 24985 | |
| | | <u>70485</u> | |
| Creditors: amounts falling due within one year | | (138442) | |
| Net current liabilities | | | <u>(67957)</u> |
| Total assets less current liabilities | | | 114255 |
| Creditors: amounts falling due after more than one year | 4 | | (106809) |
| | | | <u>7446</u> |
| Capital and reserves | | | <u><u>7446</u></u> |
| Called up share capital | | | 3000 |
| Profit and loss account | | | 4446 |
| Total shareholders' funds | | | <u><u>7446</u></u> |

continued

DATASMALL LIMITED

TRADING AS CUSTOM ELECTRONICS

ABBREVIATED BALANCE SHEET
(continued)

at 31st March 1995

The directors have taken advantage of the 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 the preparation of the company's annual financial statements, the directors have taken advantage of special exemptions applicable to small companies under Part I of Schedule 8 to the Companies Act 1985 on the grounds that, in their opinion, the company is entitled to those exemptions.

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on



R.S. Banks
Director

5th September 1995

DATASMALL LIMITED
TRADING AS CUSTOM ELECTRONICS
NOTES ON ABBREVIATED FINANCIAL STATEMENTS
31st March 1995

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it is entitled to the exemptions available in Section 246 to 247 of the Companies Act 1985 for small companies.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

| | |
|-----------------------|--------------|
| Motor vehicles | Over 5 years |
| Fixtures and fittings | Over 5 years |

In the opinion of the directors the freehold property has a residual value in excess of its cost.

Leases and hire purchase contracts

Rentals paid under operating leases are charged to income as incurred.

Pensions

Defined contribution scheme

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future. No provision is required at the balance sheet date.

DATASMALL LIMITED
 TRADING AS CUSTOM ELECTRONICS
 NOTES ON ABBREVIATED FINANCIAL STATEMENTS
 31st March 1995

2 Fixed assets

| | Tangible fixed assets £ |
|-------------------|-------------------------------|
| Cost | |
| Additions | 187350 |
| 31st March 1995 | <u>187350</u> |
| Depreciation | |
| Charge for Period | (5138) |
| 31st March 1995 | <u>5138</u> |
| Net book amount | |
| 31st March 1995 | <u><u>182212</u></u> |

3 Debtors

| | |
|-------------------------------------|---------------------|
| | 31.3.95 £ |
| Amounts falling due within one year | <u><u>45500</u></u> |

DATASMALL LIMITED
 TRADING AS CUSTOM ELECTRONICS
 NOTES ON ABBREVIATED FINANCIAL STATEMENTS
 31st March 1995

- 4 Creditors: amounts falling due
 after more than one year

31.3.95
 £

The following amounts are included in creditors
 falling due after more than one year:

Due wholly or in part by instalments
 after five years

| | |
|-----------|--------|
| Bank loan | 106809 |
|-----------|--------|

The aggregate amount of instalments due after
 five years is as follows:

| | |
|-----------|-------|
| Bank loan | 98662 |
|-----------|-------|

Secured creditors

| | |
|------------|--------|
| Bank Loans | 108415 |
|------------|--------|