

EPSILON BUSINESS SERVICES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 1997



EPSILON BUSINESS SERVICES LIMITED

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EPSILON BUSINESS SERVICES LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 DECEMBER 1997

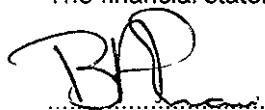
	Notes	1997 £	£	1996 £	£
Fixed assets					
Tangible assets	2		12,432		18,916
Current assets					
Debtors		21,122		10,882	
Cash at bank and in hand		2,509		3,352	
		<u>23,631</u>		<u>14,234</u>	
Creditors: amounts falling due within one year		<u>(40,121)</u>		<u>(33,838)</u>	
Net current liabilities			(16,490)		(19,604)
Total assets less current liabilities			<u>(4,058)</u>		<u>(688)</u>
Capital and reserves					
Called up share capital	3		100		100
Profit and loss account			(4,158)		(788)
Shareholders' funds			<u>(4,058)</u>		<u>(688)</u>

In preparing these abbreviated accounts:

- (a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The director acknowledges his responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 the requirements of this Act relating to accounts, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the board on 26/10/98



B Evans
Director

EPSILON BUSINESS SERVICES LIMITED

1 Accounting Policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention.

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

1.2 Compliance with accounting standards

The accounts have been prepared in accordance with applicable accounting standards.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	20% on cost
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1.5 Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

2 Fixed assets

	Total £
Cost	
At 1 January 1997	38,715
Additions	1,573
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At 31 December 1997	40,288
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Depreciation	
At 1 January 1997	19,799
Charge for the year	8,057
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At 31 December 1997	27,856
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Net book value	
At 31 December 1997	12,432
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At 31 December 1996	18,916
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EPSILON BUSINESS SERVICES LIMITED

3	Share capital	1997 £	1996 £
	Authorised		
	100 Ordinary shares of £1 each	100	100
		<hr/>	<hr/>
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
		<hr/>	<hr/>