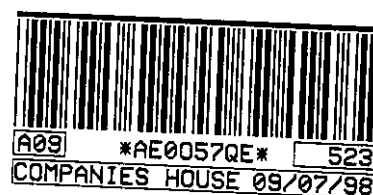


Company Number : 02978193

SELECT INFORMATION SYSTEMS LIMITED

ACCOUNTS FOR THE YEAR ENDED

30<sup>th</sup> SEPTEMBER 1997



**SELECT INFORMATION SYSTEMS LIMITED  
REPORT OF THE DIRECTOR  
FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 1997**

The Director presents the annual report and accounts of the Company.

**PRINCIPAL ACTIVITIES**

The principal activity of the Company is the provision of a consultancy service in the field of information Technology

**BUSINESS REVIEW**

The Director considers the trading results of the Company and the year end position to be satisfactory

**RESULTS AND DIVIDENDS**

The Loss for the year after taxation amounted to £284 (1996 : Profit £1186).  
The Director does not recommend payment of a dividend.

**DIRECTORS**

The Director of the company during the year and the beneficial interest in the issued share capital of the Company at the beginning and end of the year is as follows :

	Ordinary Shares Of £1 Each	
	1997	1996
B.T.Brown	2	2

By order of the Board



**B.T.BROWN  
DIRECTOR**

**SELECT INFORMATION SYSTEMS LIMITED**  
**PROFIT AND LOSS ACCOUNT**  
**FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 1997**

	Notes	<b>1997</b>	<b>1996</b>
Turnover		1020	2408
Cost of Sales		(400)	-
Gross Profit		620	2408
Administration Expenses		(886)	(793)
Loss/Profit on Ordinary Activities before taxation		(266)	1615
Taxation	2	(18)	(429)
Loss/Profit on Ordinary activities after Taxation		£(284)	£1186

There were no recognised gains or losses in the year other than those disclosed above.  
The Loss/Profit for the year is wholly attributable to the continuing operations of the company

**SELECT INFORMATION SYSTEMS LIMITED**  
**BALANCE SHEET**  
**AS AT 30<sup>TH</sup> SEPTEMBER 1997**

	Notes	1997	1996
<b>Fixed Assets</b>			
Tangible Assets	3	644	1083
<b>Current Assets</b>			
Debtors	4	1081	597
Cash at Bank and in Hand		<u>151</u>	<u>390</u>
		1232	987
<b>Creditors: Amounts Falling Due within one year</b>	5	<u>(731)</u>	<u>(641)</u>
<b>Net Current Assets</b>		<u>501</u>	<u>346</u>
		<u>£1145</u>	<u>£1429</u>
<b>Capital and Reserves</b>			
Share capital	6	2	2
Profit and Loss Account		<u>1143</u>	<u>1427</u>
<b>Shareholders Funds</b>	7	<u>£1145</u>	<u>£1429</u>

In the Directors opinion the Company was entitled under section 249A(1) of the Companies Act 1985 to exemption from the audit of its Accounts for the year ended 30<sup>th</sup> September 1997 and that no member has requested an audit pursuant to S249B(2) of the Act. The Director is responsible for ensuring that the Company keeps accounting records which comply with S221 of the Act and for 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 for the year in accordance with the requirements of S226 of the Act and which otherwise comply with its requirements so far as applicable to the Company.

These accounts were approved by the Board of Directors on 18<sup>th</sup> June 1998

Signed On Behalf Of The Board Of Directors



.....B.T.BROWN

**SELECT INFORMATION SYSTEMS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 1997**

**1. Accounting policies**

The following accounting policies have been used consistently in dealing with items which are considered material in relation to the Companies Accounts.

a) **Basis of Accounting**

These accounts have been prepared under the historical cost convention

b) **Turnover**

Turnover represents the amounts invoiced by the Company in respect of services provided during the year excluding Value Added Tax

c) **Depreciation**

Depreciation is calculated to write off the cost less estimated residual value over the life of the assets as follows :

Computer equipment    33% on cost

**2. Taxation**

	<b>1997</b>	<b>1996</b>
Corporation Tax at 22.5% on profit for the year	<u>£18</u>	<u>£429</u>

**3. Fixed Assets**

	<b>Plant and Equipment</b>
<b>Cost</b>	
At 1 <sup>st</sup> October 1996	1624
Additions	<u>152</u>
At 30 <sup>th</sup> September 1997	<u>£1776</u>
<b>Depreciation</b>	
At 1 <sup>st</sup> October 1996	541
Charge	<u>591</u>
At 30 <sup>th</sup> September 1997	<u>£1132</u>
<b>Net Book Value</b>	
At 30 <sup>th</sup> September 1997	£644
At 30 <sup>th</sup> September 1996	£1083

**4. Debtors**

	<b>1997</b>	<b>1996</b>
Trade Debtors	£1081	£597

**5. Creditors: Amounts falling due within one year**

	<b>1997</b>	<b>1996</b>
Trade Creditors	400	-
Corporation Tax	18	429
Directors Current Account	77	138
Accruals	65	65
Other Taxes and Social Security Costs	<u>170</u>	<u>9</u>
	<u>£ 731</u>	<u>£641</u>

**6. Share Capital**

	<b>1997</b>	<b>1996</b>
Authorised Ordinary Shares of £1 each	2	2
Issued and Fully Paid 2 Ordinary shares of £1 each	£2	£2

**SELECT INFORMATION SYSTEMS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30<sup>TH</sup> SEPTEMBER 1997**

**7. Reconciliation of movements in shareholders funds**

	<b>Share Capital</b>	<b>Profit and Loss Account</b>	<b>Total Shareholders Funds</b>
Balance at 30 <sup>th</sup> September 1995	2	241	243
Profit for the Period		1186	1186
Balance at 30 <sup>th</sup> September 1996	2	1427	1429
Loss for the Year		(284)	(284)
Balance at 30 <sup>th</sup> September 1997	£2	1143	1145