

TELEBASE LIMITED

ACCOUNTS for the YEAR to 31st MARCH 1997

3008420

Allan G Wilkie CA
14, Ganghill,
Guildford,
Surrey. GU1 1XE



TELEBASE LIMITED

Report of the Directors

The Directors present their report and the Financial Statement for the year to 31st March 1997

PRINCIPAL ACTIVITY

The principal activity of the Company is the Writing of Computer Programmes

DIRECTORS

The Directors in office in the period and their beneficial interests in the issued ordinary share capital of the Company were as follows:-

£1 Ordinary Shares

P S Rogers	1
Miss G L Rogers	1

SMALL COMPANY EXEMPTION

In preparing this report, the Directors have taken advantage of the special exemptions applicable to small companies.

By order of the Board

P S Rogers
Director

31st December 1997



TELEBASE LIMITED**PROFIT AND LOSS ACCOUNT**
for the year to 31st March 1997

	1997	1996
TURNOVER	<u>45264</u>	<u>54283</u>
Administration Expenses	<u>36893</u>	<u>38543</u>
Operating Profit	8371	15740
Interest Payable and Similar Charges	<u>121</u>	<u>10</u>
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	<u>8250</u>	<u>15730</u>
Taxation on Profits	2087	3950
Under-provision for previous year	<u>85</u>	<u>0</u>
	<u>2172</u>	<u>3950</u>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION	<u>6078</u>	<u>11780</u>
Brought forward	11780	0
Dividends paid	<u>6000</u>	<u>0</u>
Carried forward	<u>11858</u>	<u>11780</u>

TELEBASE LIMITED**BALANCE SHEET as at 31st March 1997**

	1997	1996
FIXED ASSETS		
Tangible Assets	9904	12042
Investments	<u>2309</u>	<u>2309</u>
	<u>12213</u>	<u>14351</u>
CURRENT ASSETS		
Bank	2450	6021
Debtors	<u>3336</u>	<u>0</u>
	<u>5786</u>	<u>6021</u>
Current Liabilities		
Creditors and Accruals	2664	886
Taxation & VAT	3046	4984
Other		148
Hire Purchase	<u>429</u>	<u>2572</u>
	<u>6139</u>	<u>8590</u>
NET CURRENT LIABILITIES	<u>353</u>	<u>2569</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>11860</u>	<u>11782</u>
Represented by		
CAPITAL AND RESERVES		
Called Up Share Capital	2	2
Profit & Loss Account	<u>11858</u>	<u>11780</u>
	<u>11860</u>	<u>11782</u>

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December 20th 1997

I have prepared these accounts from the books of the company, and with the benefit of explanations given to me by the directors. This Balance Sheet and the Profit & Loss Account give a true and fair view of the state of affairs of the company as at 31st March 1997 and of its profit for the period ending at that date.

I have not carried out an audit

Allan G Wilkie CA

Notes to the Balance Sheet

The Directors have taken advantage of Section 249(1) of the Companies Act 1985 in not having these accounts audited.

The directors confirm that no notice has been deposited under s249B(2) of the Companies Act 1985

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s221 of the Companies Act 1985

The directors acknowledge their responsibilities for preparing accounts which give a true and fair view of the company and of its profit for the period ending 31st March 1996, in accordance with the requirements of s226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.

The directors have taken advantage of the exemptions conferred by s246 of the Companies Act 1985 on the basis that the company qualifies as a small company on the grounds that its turnover and its balance sheet total are substantially below the limits indicated and that it only has one employee.

RSK 13/1/98

NOTES TO THE FINANCIAL STATEMENTS
for the year ending 31st March 1997

1 ACCOUNTING POLICIES**Accounting Convention**

The financial statements have been prepared under the historic cost convention

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods and services, excluding value added tax

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer Equipment	35% on reducing balance
Fixtures and Fittings	10% on reducing balance
Motor Car	25% on reducing balance

2 TURNOVER

The turnover and profit before taxation are attributable to the one principal activity of the company

3 STAFF COSTS

	1997	1996
Director's Salary	<u>19500</u>	<u>20250</u>
National Insurance Contribution	<u>1988</u>	<u>2065</u>

The average weekly number of employees during the year was as follows.

Administration	<u>1</u>	<u>1</u>
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4 OPERATING PROFIT / LOSS

The operating profit/loss is stated after charging

Directors' Emoluments	<u>21488</u>	<u>22315</u>
Depreciation	<u>3772</u>	<u>4603</u>

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TANGIBLE FIXED ASSETS

	Motor Car	Computer Equipment	Fixtures & Fittings	Totals
COST				
Purchases to 31st March 1996	5500	8488	2657	16645
Additions during the year	<u>0</u>	<u>1634</u>	<u>0</u>	<u>1634</u>
	<u>5500</u>	<u>10122</u>	<u>2657</u>	<u>18279</u>
DEPRECIATION				
Brought forward	1375	2971	257	4603
Charge for year	<u>1031</u>	<u>2501</u>	<u>240</u>	<u>3772</u>
	<u>2406</u>	<u>5472</u>	<u>497</u>	<u>8375</u>
NET BOOK VALUES				
As at 31st March 1997	<u>3094</u>	<u>4650</u>	<u>2160</u>	<u>9904</u>

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CREDITORS:

Amounts falling due
within one year.

	1997	1996
Accrued Expenses	2671	886
Director's Current Account	0	148
Hire Purchase	430	2572
VAT	959	1034
Corporation Tax	<u>2087</u>	<u>3950</u>
	<u>6147</u>	<u>8590</u>

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CALLED UP SHARE CAPITAL

		1997	1996
Authorised:			
Number: Class	Nominal Value		
1000 Ordinary Shares	£1	<u>1000</u>	<u>1000</u>
Allotted, Issued and Fully Paid			
Number: Class	Nominal Value		
2 Ordinary Shares	£1	<u>2</u>	<u>2</u>