

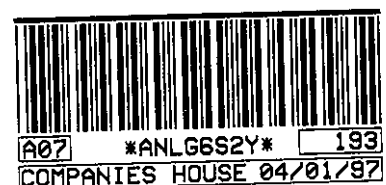
S W BUSINESS SERVICES LTD

ABBREVIATED FINANCIAL STATEMENTS

30 APRIL 1996

Spenser, Wilson & Co

Chartered Accountants
15/17 Carlton Street
Halifax
West Yorkshire
HX1 2AL



S W BUSINESS SERVICES LTD

ABBREVIATED FINANCIAL STATEMENTS

PERIOD FROM 16 MARCH 1995 TO 30 APRIL 1996

CONTENTS

PAGE

Abbreviated balance sheet

1

Notes to the abbreviated financial statements

2

S W BUSINESS SERVICES LTD

ABBREVIATED BALANCE SHEET

30 APRIL 1996

	Note	£	£
CURRENT ASSETS			
Debtors		6,075	
Cash at bank and in hand		<u>2,317</u>	
		8,392	
CREDITORS: Amounts falling due within one year		<u>(8,290)</u>	
NET CURRENT ASSETS			102
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>102</u>
CAPITAL AND RESERVES			
Equity share capital	2		99
Profit and loss account			<u>3</u>
SHAREHOLDERS' FUNDS			<u>102</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the period by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

The directors have taken advantage of the abbreviated disclosure 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 preparing the annual accounts, the directors have taken advantage of the special accounting exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 on the basis that, in the opinion of the directors, the company qualifies as a small company.

These financial statements were approved by the directors on the 2 January 1997 and are signed on their behalf by:

J. E. Nicholl

MRS J E NICHOLL
Director

The notes on page 2 form part of these financial statements.

S W BUSINESS SERVICES LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

PERIOD FROM 16 MARCH 1995 TO 30 APRIL 1996

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention.

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the period, exclusive of Value Added Tax.

Deferred taxation

Provision is made, under the liability method, to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences to the extent that it is considered that a net liability may arise.

2. SHARE CAPITAL

Authorised share capital:

	£
1,000 Ordinary shares of £1.00 each	<u>1,000</u>

Allotted, called up and fully paid:

	£
Issue of ordinary shares	<u>99</u>