

PCB CONSULTANTS LIMITED
FINANCIAL ACCOUNTS FOR THE
YEAR ENDED 30 APRIL 1997

Company No. 3088689

HAWORTH MOORE
ACCOUNTANTS AND REGISTERED AUDITORS



PCB CONSULTANTS LIMITED
FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 1997

CONTENTS

1. Report of the Directors
2. Report of the Accountants
3. Profit and Loss Account
4. Balance Sheet
5. Notes to the Accounts

The following page does not form part of the Statutory Accounts

Appendix

1. Trading and Profit and Loss Account

PCB CONSULTANTS LIMITED
REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 30 APRIL 1997

The directors present their annual report with the accounts of the company for the year ended 30 April 1997.

PRINCIPAL ACTIVITY

The principal activity of the company is that of computer consultancy.

DIRECTORS

The directors in office in the year and their beneficial interests in the company's issued ordinary share capital were as follows:

	Ordinary Shares of £1 each	
	<u>1997</u>	<u>1996</u>
P C Bullock	1	1
A H Bullock	1	1

SMALL COMPANY EXEMPTIONS

This report is prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

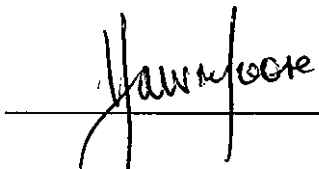
Signed on behalf of the
board of directors



P C Bullock
Director 26.11.97

ACCOUNTANTS' REPORT
ON THE UNAUDITED FINANCIAL STATEMENTS TO THE DIRECTORS OF
PCB CONSULTANTS LIMITED

As described on the balance sheet you are responsible for the preparation of the financial accounts for the year ended 30 April 1997, set out on pages 3 to 5, and you consider that the company is exempt both from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



HAWORTH MOORE
Accountants and Registered Auditors
54 Caunce Street
Blackpool
Lancashire
FY1 3LJ

26.11.97

PCB CONSULTANTS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 APRIL 1997

	<u>Notes</u>	<u>1997</u>	<u>1996</u>
		£	£
TURNOVER	2	43,843	26,870
Net Operating Expenses			
Administrative Expenses		9,855	6,860
<u>PROFIT ON ORDINARY ACTIVITIES</u> <u>BEFORE TAXATION</u>		33,988	20,010
Tax on Ordinary Activities	4	8,006	4,968
<u>PROFIT ON ORDINARY ACTIVITIES</u> <u>AFTER TAXATION</u>		25,982	15,042
Dividends: Paid	8	26,500	15,500
<u>LOSS FOR THE YEAR</u>		£ (518)	£ (458)

STATEMENT OF RETAINED EARNINGS

Loss Brought Forward	(458)	-
Loss for the Year	(518)	(458)
<u>RETAINED LOSS CARRIED FORWARD</u>	£ (976)	£ (458)

None of the company's activities were acquired or discontinued during the above two financial years.

There were no recognised gains or losses other than the profit or loss for the above two financial years.

The notes on pages 5a to 5c form part of these accounts.

PCB CONSULTANTS LIMITEDBALANCE SHEET
AS AT 30 APRIL 1997

	<u>Notes</u>	<u>1997</u>	<u>1996</u>
		£	£
FIXED ASSETS			
Tangible Assets	5	1,892	1,816
CURRENT ASSETS			
Cash at Bank and in Hand		1,332	1,176
		<u>1,332</u>	<u>1,176</u>
CREDITORS : Amounts Falling			
Due within One Year	6	(4,100)	(3,350)
		<u>(2,768)</u>	<u>(2,174)</u>
NET CURRENT LIABILITIES			
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ (876)</u>	<u>£ (358)</u>
CAPITAL AND RESERVES			
Share Capital	7	100	100
Profit and Loss Account	10	(976)	(458)
<u>TOTAL SHAREHOLDERS' FUNDS</u>	9	<u>£ (876)</u>	<u>£ (358)</u>

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

Signed on behalf of the
board of directors



P C Bullock
Director

Approved by the board: 26.11.97

The notes on pages 5a to 5c form part of these accounts.

PCB CONSULTANTS LIMITEDNOTES TO ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 1997**1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the net invoiced sales of goods, excluding VAT.

Tangible Fixed Assets

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

Fixtures and Fittings	10% on cost
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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.

Cash Flow Statement

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 qualifies as a small company under the Companies Act 1985.

2. TURNOVER

The turnover represents the net amount received from the company's ordinary activities.

3. OPERATING PROFIT

The Operating Profit (1996 - Profit) is stated after charging:

	<u>1997</u> £	<u>1996</u> £
Depreciation of Tangible Fixed Assets	232	210

4. TAXATION

The tax charge on the profit on ordinary activities was as follows:

	<u>1997</u> £	<u>1996</u> £
Corporation Tax	8,006	4,968

Corporation tax has been charged on the profit at 24/21% (1996 25%).

PCB CONSULTANTS LIMITED
NOTES TO ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 1997

5. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £
COST	
At 1 May 1996	2,017
Additions in the year	308
	<hr/>
At 30 April 1997	2,325
	<hr/>
DEPRECIATION	
At 1 May 1996	201
Charge for the year	232
	<hr/>
At 30 April 1997	433
	<hr/>
NET BOOK VALUE	
At 30 April 1997	1,892
	<hr/>
At 30 April 1996	1,816
	<hr/>

6. CREDITORS: Amounts falling
Due within One Year

	<u>1997</u> £	<u>1996</u> £
Social Security and Other Taxes	2,043	1,394
Other Creditors	2,057	1,956
	<hr/>	<hr/>
	4,100	3,350
	<hr/>	<hr/>

7. SHARE CAPITAL

	<u>1997</u> £	<u>1996</u> £
Authorised : £1 Ordinary Shares	100	100
	<hr/>	<hr/>
Allotted, Issued and Fully Paid : £1 Ordinary Shares	2	2
	<hr/>	<hr/>

PCB CONSULTANTS LIMITEDNOTES TO ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 19978. DIVIDENDS

	<u>1997</u>	<u>1996</u>
	£	£
Dividends	26,500	15,500

The dividend paid in the year was illegal because the profit after tax less the retained loss brought forward was insufficient to cover the payment by £ 976.

9. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	<u>1997</u>	<u>1996</u>
	£	as restated £
PROFIT FOR THE FINANCIAL YEAR	25,982	15,042
Dividends	26,500	15,500
	(518)	(458)
New share capital subscribed	-	100
Opening Shareholders' Funds	(358)	-
Closing Shareholders' Funds	(876)	(358)

10. RESERVES

	<u>Profit & Loss A/c</u> £
At 1 May 1996	(458)
Retained Loss for the year	(518)
At 30 April 1997	(976)