

STANDTECH SYSTEMS LIMITED
DIRECTOR'S REPORT AND ACCOUNTS
for the period 25 August 1998 to 31 August 1999

Registered in England and Wales no. 3621345



STANDTECH SYSTEMS LIMITED

DIRECTOR'S REPORT

The director presents his report and the accounts of the company for the period 25 August 1998 to 31 August 1999.

Principal activities

The principal activity of the company during the period has been the provision of computer consultancy services.

Director

The director who served during the period and his interest in the share capital of the company was as follows:

	Ordinary share of £1 each	
	1999	1998
C.H. Palmer	<u>2</u>	<u>2</u>

Director's responsibilities

Company law requires the Director to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Company and of the profit or loss for that period. In preparing those financial statements, the Director is required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable him to ensure that the accounts comply with the Companies Act 1985. In addition, the Director is responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company special provisions

The report of the Director has been prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 22 December 1999.



(MS) S.D. WAKEMAN
Company Secretary

STANDTECH SYSTEMS LIMITED

PROFIT AND LOSS ACCOUNT
for the period 25 August 1998 to 31 August 1999

	Note	1999 £
Turnover	2	33982
Cost of sales		0
Gross Profit		33982
Distribution costs		0
Administrative expenses		12561
Other operating income		0
Operating profit	3	21421
Profit on ordinary activities before taxation		21421
Tax on profit on ordinary activities	5	4510
Profit for the period		16911
Dividends		13088
Retained profit for the year		3823

STANDTECH SYSTEMS LIMITED

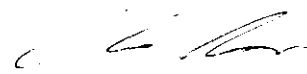
BALANCE SHEET
as at 31 August 1999

	Note	1999 £	£
Fixed Assets			
Equipment at cost in the period		1991	
Depreciation charge for the year	1	<u>299</u>	1692
Current assets			
Debtors – unpaid share capital		2	
Cash at bank and in hand		<u>8313</u>	
		8315	
Creditors: amounts falling due within one year	6	<u>6182</u>	
Net current assets			<u>2133</u>
Total net assets			<u>3825</u>
Capital and Reserves			
Called up share capital	7	2	
Profit and Loss Account		<u>3823</u>	
Shareholders' funds			<u>3825</u>

For the financial period ended 31 August 1999 the Company was entitled to exemption from audit under section 249A(1) Companies Act 1985, and no notice has been deposited under section 249B(2). The Director acknowledges his responsibilities for ensuring that the Company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the state of affairs of the Company as at the balance sheet date and of its profit for the financial period in accordance with the requirements of section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the Company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Enterprises.

These accounts were approved by the Board of Directors on 22 December 1999 and were signed on its behalf by:


C.H. PALMER
Director.

STANDTECH SYSTEMS LIMITED

Notes to the accounts

for the period ended 31 August 1999

1 Accounting policies

Accounting convention

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the value of goods and services supplied to the company, net of trade discounts.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

Depreciation

Depreciation is charged on the reducing balance method, using a rate of 15% for equipment.

2 Turnover

	1999	1998
Turnover attributable to geographical markets outside the UK	0.0%	0.0%

3 Operating profit

This is stated after charging:

Depreciation of owned fixed assets	299
Depreciation of assets held under finance leases and hire purchase contracts	0
Amortisation of goodwill	0
Director's remuneration	9644
Compensation to past directors for loss of office	0
Pension costs	0
Auditors' remuneration	0

Number of directors to whom benefits accrued under money purchase pension schemes	0
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Profit on disposal of investments	0
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4 Exceptional items

There were no exceptional items in the period.

STANDTECH SYSTEMS LIMITED

Notes to the accounts for the period ended 31 August 1999 (Continued)

5 Taxation

	1999
UK Corporation Tax	<u>4510</u>

6 Creditors

	1999
Taxation	4510
Accruals	300
Dividends	1352
Other creditors	<u>20</u>
	<u>6182</u>

7 Share capital

	1999
Authorised:	
Ordinary shares of £1 each	<u>1000</u>
Issued:	
Ordinary shares of £1 each, nil paid	<u>2</u>

STANDTECH SYSTEMS LIMITED**Schedule to the profit and loss account
for the period ended 31 August 1999***for the information of the director only*

	1999
Sales	33982
Cost of sales	
Purchases	0
Direct labour	0
Commissions payable	0
	0
Administrative expenses	
Employee costs:	
Director's remuneration	9645
Wages and salaries	0
Temporary staff and recruitment	0
	9645
Premises costs:	
Rent	800
Rates	0
Light and heat	0
	800
General administrative expenses:	
Travelling	567
Insurance	270
Postage and stationery	17
Reference books	76
Repairs and maintenance	56
Sundry expenses	438
Entertainment	38
	1462
Professional costs:	
Legal fees	0
Accountancy fees	355
	355
Depreciation	299
	299
Total administrative expenses	12561