

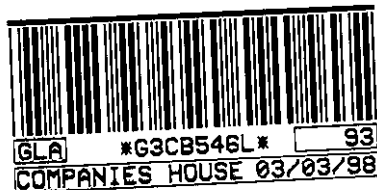
Registered

Company Registration Number SC158870

SPK SYSTEMS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31ST JULY 1997

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03 MAR 1998



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ABBREVIATED FINANCIAL STATEMENTS
31ST JULY 1997

FRENCH DUNCAN
Chartered Accountants
375 West George Street
Glasgow
G2 4LH

SPK SYSTEMS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31ST JULY 1997

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SPK SYSTEMS LIMITED**ABBREVIATED BALANCE SHEET****31ST JULY 1997**

	Note	1997	1996
		£	£
FIXED ASSETS	2		
Tangible assets		1,628	2,375
CURRENT ASSETS			
Debtors		13,180	12,189
Cash at bank and in hand		4,253	16,362
		<u>17,433</u>	<u>28,551</u>
CREDITORS: Amounts falling due within one year		<u>(18,430)</u>	<u>(30,572)</u>
NET CURRENT LIABILITIES		(997)	(2,021)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>631</u>	<u>354</u>
CAPITAL AND RESERVES			
Called-up share capital	3	2	2
Profit and loss account		629	352
SHAREHOLDERS' FUNDS		<u>631</u>	<u>354</u>

The director is 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 year 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 director acknowledges his responsibility 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 year and of its profit or loss for the financial year 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.

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved and signed by the director on 4th February 1998

STEVEN P. KIRBY



SPK SYSTEMS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST JULY 1997****1. ACCOUNTING POLICIES****Basis of accounting**

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

Cash flow statement

The director has 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 year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer Equipment - 33.33% Straight Line

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st August 1996	3,563
Additions	<u>661</u>
At 31st July 1997	<u>4,224</u>
DEPRECIATION	
At 1st August 1996	1,188
Charge for year	<u>1,408</u>
At 31st July 1997	<u>2,596</u>
NET BOOK VALUE	
At 31st July 1997	<u>1,628</u>
At 31st July 1996	<u>2,375</u>

SPK SYSTEMS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST JULY 1997****3. SHARE CAPITAL****Authorised share capital:**

	1997	1996
	£	£
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

Allotted, called up and fully paid:

	1997	1996
	£	£
Ordinary share capital	<u>2</u>	<u>2</u>