

SPK SYSTEMS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31ST JULY 1998



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SPK SYSTEMS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31ST JULY 1998

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SPK SYSTEMS LIMITED**ABBREVIATED BALANCE SHEET****31ST JULY 1998**

	Note	1998 £	1997 £
FIXED ASSETS	2		
Tangible assets		321	1,628
CURRENT ASSETS			
Debtors		10,075	13,180
Cash at bank and in hand		11,732	4,253
		<u>21,807</u>	<u>17,433</u>
CREDITORS: Amounts falling due within one year		<u>(20,661)</u>	<u>(18,430)</u>
NET CURRENT ASSETS/(LIABILITIES)		1,146	(997)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,467</u>	<u>631</u>
CAPITAL AND RESERVES			
Called-up share capital	3	2	2
Profit and loss account		1,465	629
SHAREHOLDERS' FUNDS		<u>1,467</u>	<u>631</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 27th November 1998

STEVEN P. KIRBY



SPK SYSTEMS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST JULY 1998****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 1997	4,224
Additions	152
At 31st July 1998	<u>4,376</u>
DEPRECIATION	
At 1st August 1997	2,596
Charge for year	1,459
At 31st July 1998	<u>4,055</u>
NET BOOK VALUE	
At 31st July 1998	321
At 31st July 1997	<u>1,628</u>

SPK SYSTEMS LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 31ST JULY 1998****3. SHARE CAPITAL****Authorised share capital:**

	1998 £	1997 £
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

Allotted, called up and fully paid:

	1998 £	1997 £
Ordinary share capital	<u>2</u>	<u>2</u>