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We certify that the annexed Report of the Directors
and Auditors, Balance Sheet and Trading and Profit
and Loss Account, are a true copy of those laid
before the Company in General Meeting during the
period to which the attached Annual Return relates.

x *Paul N. Richards* x Director
x *J. M. Richards* x Secretary
x

RICHARDS COMPUTER PRODUCTS LIMITED

STATEMENT OF ACCOUNTS

for the period ended,

31 JANUARY 1981

BRIAN FOSTER & CO.
CHARTERED ACCOUNTANTS
8 ST. MARYS STREET
WALLINGFORD
OXFORDSHIRE.

RICHARDS COMPUTER PRODUCTS LIMITED

DIRECTORS' REPORT

The directors have pleasure in presenting their report together with accounts for the period ended 31 January 1981.

1. PRINCIPAL ACTIVITIES

The company is principally engaged in the supply of computer know-how and services.

2. TURNOVER

The turnover for the period amounted to £21546.75

No goods were exported from the United Kingdom during the year.

3. RESULTS

The profit for the period after taxation amounted to £1798.91.

The directors do not recommend the payment of a dividend for this period. The profit of £1798.91 is retained as unappropriated profit.

The directors are of the opinion that the financial position of the company is satisfactory.

4. DIRECTORS

The directors in office at the end of the period are listed below:

J.M. Richards Esq.,
Mrs C.M. Richards

Both were appointed to the board on 20 March 1980 and served throughout the period.

In accordance with the Articles members will be asked to confirm the above appointments.

Mr and Mrs Richards retire by rotation and being eligible offer themselves for re-election.

The beneficial interests of the directors in the shares of the company at the beginning and end of the period were as follows:-

Director

Ordinary Shares of £1 each

J.M. Richards Esq.,
Mrs C.M. Richards

65
10

5. DIRECTORS CONTRACTS

Apart from service contracts, no directors of the company has or has had during the year a significant interest in any contracts with the company.

6. FIXED ASSETS

Fixed assets purchased are summarized on the Balance Sheet.

7. CHARITABLE AND POLITICAL CONTRIBUTIONS

There were no contributions made for either charitable or political purposes.

8. AUDITORS

A resolution will be proposed at the General Meeting at which theses accounts are presented to reappoint Messrs. Brian Foster & Co. as auditors of the company in accordance with S14(a) of the Companies Act 1976.

ON BEHALF OF THE BOARD

Director *J. M. Richards* *X*
JMR

8 St. Mary's Street,
Wallingford,
Oxon.

Date *3rd October* 1981

RICHARDS COMPUTER PRODUCTS LIMITED

STATEMENT OF ACCOUNTING POLICIES

The following are the main accounting policies of the company which have remained unchanged from the previous year.

(a) Historical cost convention

The accounts are prepared under the historical cost convention, which takes no account of the effect of inflation.

(b) Turnover

Turnover is the total amount receivable by the company in the ordinary course of business for goods supplied as a principal and for services provided.

(c) Investment income

Only interest receivable is included.

(d) Depreciation

Depreciation is calculated on the reducing balance method and aims to write down the cost of all fixed assets over their expected useful lives:

The rates generally applicable are:-

Equipment	20%
Motor Vehicles	25%
Fixtures and Fittings	10%

(e) Deferred taxation

Deferred taxation is the taxation attributable to timing differences between profits computed for taxation purposes and profits as stated in the accounts, and has been provided for in full.

Transfers to and from deferred taxation are calculated at the rate of corporation tax in force at the end of the period in which the transfers are made, adjusting for any changes in rate as compared with the preceding period.

RICHARDG COMPUTER PRODUCTS LIMITED

AUDITORS' REPORT TO THE MEMBERS OF RICHARDG COMPUTER PRODUCTS LIMITED

With businesses of this size it is not usual, nor would it be economically reasonable, to install a complete system of internal control over its operations. In addition to auditing the foregoing accounts, we have ourselves prepared them from the Company's records and vouchers supplemented by information supplied by its Officials upon whom we have relied.

The Accounts have been prepared in accordance with the generally accepted accounting practices applicable to the historic cost convention and in our opinion they give on that basis a true and fair view of the state of the Company's affairs at 31 January 1981 and of the profit and source and application of funds for the period then ended and comply with the Companies Acts 1948 and 1967.

8 St. Mary's Street,
WALLINGFORD, Oxon.
13 May 1981

BRIAN FOSTER & CO.,
Chartered Accountants

RICHARDS COMPUTER PRODUCTS LIMITED

Profit and Loss Account for the period from 18 March 1980 to 31 January 1981

Turnover		<u>£21546.75</u>
Operating Profit		3923.91
After taking into consideration:		
Directors Remuneration	9750.00	
Depreciation	1233.55	
Formation Expenses	150.00	
Bank Charges and Interest	5.28	
Auditors Remuneration	200.00	
Taxation		<u>2125.00</u>
Retained Profit as at 31 January 1981		<u>£1798.91</u>

RICHARDS COMPUTER PRODUCTS LIMITED

Balance Sheet as at 31 January 1981

CAPITAL EMPLOYED

SHARE CAPITAL

Authorised Share Capital

100 £1 ordinary shares £100

Issued Share Capital

100 £1 ordinary shares fully paid 100.00

Directors Loan Account

4713.95

Profit and Loss Account

1798.91

Deferred Taxation

2125.00

£8737.86

EMPLOYMENT OF CAPITAL

FIXED ASSETS

	<u>Cost</u>	<u>Depreciation</u>	<u>Balance</u>
Motor Vehicle	900.00	225.00	675.00
Equipment	4874.00	977.00	3897.00
Fixtures and Fittings	317.55	31.55	286.00
	<u>6091.55</u>	<u>1233.55</u>	<u>4858.00</u>

CURRENT ASSETS

Debtors and Prepayments

5000.35

Cash at Bank - Deposit Account

72.01

£5072.36

CURRENT LIABILITIES

Sundry Creditors and Accruals

908.56

Bank Overdraft

283.94

£1192.50

NET CURRENT ASSETS

3879.86

£8737.86

J.M. Richards

Director

Carol N. Richards

Director

RICHARDS COMPUTER PRODUCTS LIMITED

Statement of Source and Application of Funds for the Period from 18 March 1980
to 31 January 1981

SOURCE OF FUNDS

Operating Profit 3923.91

Adjustment for item not involving the
movement of funds:

Depreciation 1233.55

TOTAL GENERATED FROM NORMAL OPERATIONS

5157.46

FUNDS FROM OTHER SOURCES

Issue of Share Capital

100.00

Directors Loan Account

4713.95

4813.95

9971.41

APPLICATION OF FUNDS

Purchase of Fixed Assets

6091.55

Net Inflow of Funds

£3879.86

CHANGES IN WORKING CAPITAL

Debtors

5000.35

Creditors

(908.56)

4091.79

Net Liquid Funds

Cash at Bank

72.01

Bank Overdraft

(283.94)

(211.93)

£3879.86

RICHARDS COMPUTER PRODUCTS LIMITED

Notes to the Accounts for the Period ended from 18 March 1980 to
31 January 1981

1. Directors Emoluments

Directors Fees

£9750

J.M. Richards Esq., was the only director to be remunerated in the period.

2. Taxation

The taxation charge based on the profit for the period is made up solely of deferred taxation.

3. Tax Status

The company is a close company as defined by section 282 of the Income and Corporation Taxes Act 1970.

The directors are advised that the income of the company does not fall to be apportioned under schedule 16 to the Finance Act 1972.

4. Deferred Taxation

The following shows the total potential liability for deferred taxation in respect of the following timing differences, which have been provided for in full:

Accelerated Capital Allowances	2175
Unrelieved trading losses as computed for tax purposes	(50)

£2125

5. Capital Commitments and Contingent Liabilities

There were no capital commitments or contingent liabilities as at 31 January 1981.