

COMPUTERPLAN LIMITED

FINANCIAL STATEMENTS

31ST MAY 1997

Registered number: 02123791

J R UPTON & CO.

REGISTERED AUDITORS

CHARTERED CERTIFIED ACCOUNTANTS

Leighton Buzzard



COMPUTERPLAN LIMITED
FINANCIAL STATEMENTS
for the year ended 31st May 1997

CONTENTS

	Page
Company information	1
Director's report	2
Statement of director's responsibilities	3
Auditors' report	4
Profit and loss account	5
Balance sheet	6
Notes	7 to 8

COMPUTERPLAN LIMITED

COMPANY INFORMATION

31st May 1997

REGISTERED NUMBER	02123791
DIRECTORS	Mr F M Jackson Mr R S Cutler
SECRETARY	Mr R S Cutler
REGISTERED OFFICE	Bole House Bole Retford Notts. DN22 9EH
AUDITORS	J R Upton & Co. Registered Auditors Chartered Certified Accountants 12 Rylands Mews Lake Street Leighton Buzzard Beds. LU7 8SP

COMPUTERPLAN LIMITED

DIRECTORS' REPORT

31st May 1997

The directors present their report and the audited financial statements for the year ended 31st May 1997.

Principal activity

The company remained dormant throughout the year.

Directors

The directors of the company during the year and their interests as defined by the Companies Act 1985, in shares of the holding company were as follows:

	31st May 1997 Ordinary shares	1st June 1996 Ordinary shares
Mr F M Jackson	17,055	17,055
Mr R S Cutler	12,055	12,055

Auditors

J R Upton & Co. have agreed to offer themselves for re-appointment as auditors of the company.

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.

On behalf of the board



Mr R S Cutler
Secretary

Bole House
Bole
Retford
Notts. DN22 9EH

23rd January 1998

COMPUTERPLAN LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES

Company law requires the directors to prepare financial statements 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 of the company for that period. In preparing those financial statements, the directors are required to

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

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



Mr F M Jackson
Director

23rd January 1998

COMPUTERPLAN LIMITED

AUDITORS' REPORT

Auditors' report to the members of

Computerplan Limited

We have audited the financial statements on pages 5 to 8 which have been prepared under the historical cost convention and the accounting policies set out on page 7.

Respective responsibilities of directors and auditors

As described on page 3, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error or other irregularity. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the company's affairs as at 31st May 1997 and of its profit for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



J R Upton & Co.
Registered Auditors
Chartered Certified Accountants
12 Rylands Mews
Lake Street
Leighton Buzzard
Beds. LU7 8SP

23/1/98

Date

COMPUTERPLAN LIMITED

PROFIT AND LOSS ACCOUNT

for the year ended 31st May 1997

	Note	1997 £	1996 £
Net operating expenses			
Profit on ordinary activities			
Taxation		-	-
Profit on ordinary activities after taxation			
retained for the year	6	-	-

Movements in reserves are shown in the notes to the financial statements.

There are no recognised gains and losses in 1997 or 1996.

COMPUTERPLAN LIMITED

BALANCE SHEET

at 31st May 1997

	Note	£	1997 £	£	1996 £
Current assets					
Debtors	2	31,545		31,545	
		<u>31,545</u>		<u>31,545</u>	
Net current assets			31,545		31,545
Total assets less current liabilities			<u>31,545</u>		<u>31,545</u>
Capital and reserves					
Called up share capital	4		21,776		21,776
Share premium account	5		3,552		3,552
Profit and loss account	6		6,217		6,217
Total shareholders' funds	3		<u>31,545</u>		<u>31,545</u>

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

The financial statements on pages 5 to 8 were approved by the board of directors on 23rd January 1998 and signed on its behalf by:



Mr F M Jackson
Director

NOTES ON FINANCIAL STATEMENTS

31st May 1997

1 Accounting policies

Basis of accounting

The financial statements have been prepared under the historical cost accounting rules.

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 Debtors

	1997 £	1996 £
Amounts falling due within one year		
Amounts owed by group undertakings and undertakings in which the company has a participating interest	31,545	31,545
	<u>31,545</u>	<u>31,545</u>

3 Reconciliation of movements in shareholders' funds

	1997 £	1996 £
Profit for the financial year representing a Net addition to shareholders' funds	-	-
Opening shareholders' funds	31,545	31,545
Closing shareholders' funds	<u>31,545</u>	<u>31,545</u>

4 Called up share capital

	1997		1996	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>	<u>100,000</u>
Allotted called up and fully paid				
Ordinary shares of £1	<u>21,776</u>	<u>21,776</u>	<u>21,776</u>	<u>21,776</u>

COMPUTERPLAN LIMITED

NOTES ON FINANCIAL STATEMENTS

31st May 1997

5 Share premium account

1997
£1st June 1996
and
31st May 19973,552

6 Profit and loss account

1997
£

1st June 1996

6,217

31st May 1997

6,217

7 Ultimate parent undertaking

The company's ultimate parent undertaking at the balance sheet date was Matrix Logic Limited, a company incorporated in the United Kingdom.