

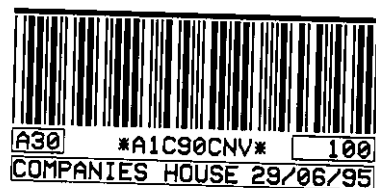
COMPANY REGISTRATION
NUMBER: 02748708

**COPY FOR
REGISTRAR OF COMPANIES**

SMCI SERVICES LIMITED

ABBREVIATED ACCOUNTS

30 SEPTEMBER 1994



SMCI SERVICES LIMITED

ABBREVIATED BALANCE SHEET

30 SEPTEMBER 1994

	Notes	1994 £	1993 £
FIXED ASSETS			
Fixed assets	2	6,993	8,860
CURRENT ASSETS			
Debtors		21,660	1,871
Cash at bank and in hand		0	798
		21,660	2,669
CREDITORS: amounts falling due within one year		22,934	5,660
NET CURRENT LIABILITIES		(1,274)	(2,991)
TOTAL ASSETS LESS CURRENT LIABILITIES		5,719	5,869
CAPITAL AND RESERVES			
Called up share capital	3	100	100
Profit and loss account		5,619	5,769
		5,719	5,869

The directors are satisfied that for the financial year ended 30 September 1994, the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the year and of its loss for the financial year 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 directors have taken advantage of the exemptions conferred by Part III of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company qualifies as a small company.

In the preparation of the company's annual accounts, the directors have taken advantage of special exemptions applicable to small companies provided by Part I of Schedule 8 and have done so on the grounds that, in their opinion, the company qualifies as a small company.

Signed on behalf of the board of directors:

W.N. Rascheeff
Mr W.N. Rascheeff

B.K. Rascheeff
Mrs B.K. Rascheeff

Directors

Approved by the board: 11 June 1995

SMCI SERVICES LIMITED

NOTES TO THE ACCOUNTS - 30 SEPTEMBER 1994

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1 'Cash flow statements'.

Turnover

Turnover represents net invoiced sales of goods and services, excluding VAT.

Tangible fixed assets

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life:

Motor vehicle	25%
Office equipment	20%
Computer equipment	20%

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

SMCI SERVICES LIMITED

NOTES TO THE ACCOUNTS - 30 SEPTEMBER 1994

2. TANGIBLE FIXED ASSETS

	Total
	£
Cost	
At 1 October 1993	10,155
Additions	164
Disposals	0
At 30 September 1994	10,319
Depreciation	
At 1 October 1993	1,295
On disposals	0
Charge for year	2,031
At 30 September 1994	3,326
Net book value	
At 30 September 1994	6,993
At 1 October 1993	8,860

3. CALLED UP SHARE CAPITAL

	1994 £	1993 £
Authorised, allotted, called up & fully paid		
100 Ordinary shares of £1 each	100	100