Company Number: 2767006

SIGNED COPY

PRESENCE SYSTEMS LIMITED

ABBREVIATED ACCOUNTS

28TH FEBRUARY 1998

John W Hinks & Co
Chartered Accountants
Church House
5-14 South Road
Smethwick
West Midlands
B67 7BH

A19 *AD7WFBHX* 360
COMPANIES HOUSE 21/11/98

ABBREVIATED BALANCE SHEET — 28TH FEBRUARY 1998

	Notes	1998 £	1997 £
Fixed assets			
Tangible assets	2	**5,426**	7,930
Current assets			
Debtors: amounts due within one year		**44,692**	25,558
Cash at bank and in hand		**70,578**	58,361
		115,270	83,919
Creditors: amounts due within one year		**(88,274)**	(62,295)
Net current assets		**26,996**	21,624
Net assets		**32,422**	29,554
Capital and reserves			
Called up share capital	3	**2**	2
Profit and loss account		**32,420**	29,552
Equity Shareholders' funds		**32,422**	29,554

The directors are satisfied that the company was entitled to exemption under Subsection (1) of Section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to Subsection (2) of Section 249B in relation to the accounts for the financial year.

The directors acknowledge their responsibilities for:

i. ensuring that the company keeps accounting records which comply with Section 221; 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 this Act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities.

Signed on behalf of the board

D H SCHOFIELD
Director

K M SCHOFIELD
Director

2nd November 1998

The notes on pages 2 to 3 form part of these abbreviated accounts.

1 Accounting policies

Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Smaller Entities.

Depreciation

Depreciation is provided to write off the cost of the tangible fixed assets in equal annual instalments at the following rates:

Fixtures and equipment	- 20%
Computer hardware	- 33⅓% and 50%

Deferred taxation

Deferred taxation is provided using the liability method on all timing differences which are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

Pension scheme

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charged in the profit and loss account represents contributions payable by the company to the fund.

2 Tangible fixed assets

	Total £
Cost:	
Beginning of year	38,024
Additions	5,518
Disposals	(21,867)
End of year	**21,675**
Depreciation:	
Beginning of year	30,094
Charge for the year	8,022
Disposals	(21,867)
End of year	**16,249**
Net book value:	
Beginning of year	7,930
End of year	**5,426**

3 Share Capital

	1998 £	1997 £
Authorised		
Ordinary shares of £1 each	**100**	100
Allotted called up and fully paid		
Ordinary shares of £1 each	**2**	2

4 Related parties

Control

The company is controlled by the directors D H and K M Schofield.