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CODECHECK SYSTEMS LIMITED

ABBREVIATED ACCOUNTS

**FOR THE PERIOD ENDED
30TH APRIL 1998**

Company Number: 3339607



CODECHECK SYSTEMS LIMITED

AUDITORS' REPORT TO CODECHECK SYSTEMS LIMITED UNDER SECTION 247 B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the financial statements of the company for the period ended 30 April 1998 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Barry Roback

Barry Roback & Co

Chartered Accountants and Registered Auditors

JSA House

110 The Parade

Watford

Hertfordshire, WD1 2GB

15 Feb 1999

CODECHECK SYSTEMS LIMITED**ABBREVIATED BALANCE SHEET**
As at 30th April 1998

	Note	£	1998 £
FIXED ASSETS			
Tangible fixed assets	2		9,684
CURRENT ASSETS			
Debtors		11,038	
Cash at bank and in hand		3,621	
		<u>14,659</u>	
CREDITORS: amounts falling due within one year		<u>(19,620)</u>	
NET CURRENT LIABILITIES			<u>(4,961)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			4,723
CREDITORS: amounts falling due after more than one year			<u>(6,506)</u>
NET LIABILITIES			<u>£ (1,783)</u>
CAPITAL AND RESERVES			
Called up share capital	4		100
Profit and loss account			<u>(1,883)</u>
SHAREHOLDERS' FUNDS			<u>£ (1,783)</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies were approved by the board on 14/2/99 and signed on its behalf

Mr S Blackmore

Mr S Blackmore
Director

The notes on pages 3 to 4 form part of these financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS
For the period ended 30th April 1998

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and include the results of the company's operations which are described in the Director's Report.

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25%	reducing balance
Office equipment	-	25%	reducing balance

1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligation outstanding in each period.

1.5 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the period.

CODECHECK SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS For the period ended 30th April 1998

2. TANGIBLE ASSETS

	£
Cost	
Additions	12,912
At 30th April 1998	<u>12,912</u>
Depreciation	
Charge for period	3,228
At 30th April 1998	<u>3,228</u>
Net Book Value	
At 30th April 1998	<u>£ 9,684</u>

The above include assets owned by lessor under finance lease contract having a net book value of £8,025.

3. SECURED CREDITORS

The aggregate amount of secured creditors is £10,409 .

4. CALLED UP SHARE CAPITAL

	1998 £
Authorised	
1,000 ordinary shares of £1 each	£ 1,000
Allotted, called up and fully paid	
100 ordinary shares of £1 each	<u>£ 100</u>

During the period 100 ordinary shares of £1 each were issued fully paid for cash at par.

5. TRANSACTIONS WITH DIRECTORS

Creditors include dividends of £2,480 payable to Mrs Blackmore who is the wife of the director and a substantial shareholder.