No. 80676

CLUSTAN LIMITED

ABBREVIATED ACCOUNTS

31 DECEMBER 1996





CLUSTAN LIMITED

ABBREVIATED BALANCE SHEET

31 December 1996

	Note	1995 £	1994 £
FIXED ASSETS			
Tangible Assets	2	113,085	113,538
Investments	3	15,267	18,350
		128,352	131,888
CURRENT ASSETS			
Debtors		10,136	13,169
Investments		6,317	24,917
Cash at bank		98,530	33,720
		114,983	71,806
CREDITORS			
Amounts falling due within one year		(114,388)	(119,957)
NET CURRENT ASSETS / (LIABILITIES)		595	(48,151)
TOTAL ASSETS LESS CURRENT LIABILITIES		128,947	83,737
ACCRUALS AND DEFERRED INCOME		(13,917)	(17,872)
		115,030	65,865
CAPITAL AND RESERVES			
Called up share capital	4	1,000	1,000
Profit and loss account		114,030	64,865
		115,030	65,865

The directors:

1. confirm that for the period ending 31 December 1996 the company was entitled to the exemption under subsection (1) of section 249A;

2. confirm that no notice requiring an audit had been deposited under subsection (2) of section 249B in relation to the accounts for the financial year;

3. acknowledge responsibility for:
   a) ensuring that the company keeps accounting records which comply with section 221; and

b) 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 the Companies Act 1985 relating to accounts, so far as is 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 is entitled to the benefit of those exemptions as a small company.

In the preparation of the company's annual accounts, the directors have taken advantage of the exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 and have done so on the grounds that, in their opinion, the company is entitled to the benefit of those exemptions as a small company.

The accounts were approved by the directors on 2 June 1997.

..... **DIRECTOR**

The accompanying notes are an integral part of these abbreviated accounts.

CLUSTAN LIMITED

NOTES ON ABBREVIATED ACCOUNTS

31 December 1996

1. ACCOUNTING POLICIES

(a) **Accounting Convention**
The financial statements have been prepared under the historical cost convention and in accordance with applicable Accounting Standards.

(b) **Tangible Fixed Assets**
Depreciation is calculated to write off the cost of fixed assets in equal annual instalments over their expected useful lives. The annual rates of depreciation are as follows:

Property	2½ %
Office equipment	20 %

(c) **Maintenance Income**
Income in respect of the unexpired portion of maintenance contracts is carried forward to the following year as deferred income.

(d) **Foreign Currency Transactions**
Transactions in foreign currency are incorporated in the Profit and Loss Account at the exchange rate ruling at the date of the transaction. Assets held in foreign currencies are incorporated in the Balance Sheet at the exchange rate ruling at the Balance Sheet date. The gain or loss on foreign currency transactions is included in the Profit and Loss Account.

(e) **Pension Scheme**
The company operates a defined contribution pension scheme. Contributions are charged to the Profit and Loss Account as they become payable in accordance with the rules of the scheme.

2. TANGIBLE FIXED ASSETS

	1996 £	1995 £
Cost		
Beginning of year	152,262	152,262
Additions	4,371	-
Disposals	(10,151)	-
End of year	146,482	152,262
Accumulated depreciation		
Beginning of year	38,724	34,777
Charge for year	4,824	3,947
Disposals	(10,151)	-
End of year	33,397	38,724
Net book value		
Beginning of year	113,538	117,485
End of year	113,085	113,538

3. FIXED ASSET INVESTMENT

	1996 £	1995 £
Cost, beginning of year	18,350	18,350
Disposals	3,083	-
Cost, end of year	15,267	18,350

The ordinary shares held in Microcentre Limited, a company registered in Scotland, were converted during the year to redeemable preference shares.

4. SHARE CAPITAL

	1996 £	1995 £
Authorised		
Ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
Ordinary shares of £1 each	1,000	1,000