

C D COMPUTING LTD

FINANCIAL STATEMENTS FOR

THE YEAR ENDED

31 MAY 1998

Company Number
SC 175821



IAM.

C D COMPUTING LTD

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C D Computing Ltd
Company Information

<u>Director</u>	Graeme Stewart
<u>Secretary</u>	Christine Doyle
<u>Registered Office</u>	44 Bonaly Rise Edinburgh EH13 OOX
<u>Registered Number</u>	SC175821
<u>Bankers</u>	TSB Morningside
<u>Auditor</u>	D Dickson CA 11 Strachan Road Edinburgh EH4 3RH

C D Computing Ltd
Report of the Director

The Director presents his report with the financial statements of the company for the year ended 31 May 1998.

Principal Activity

The Principal Activity of the company in the year was that of Computer Training and Services

Review of Business

The results for the year show another satisfactory year with profits of £31,821.00

Dividends

Dividends per Share paid £7,500.00

Share Holding

Graeme Stewart, the Director and
Christine Doyle, the Secretary, had the following interests:-

At 31.5.98

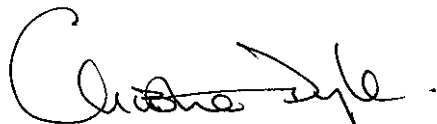
Ordinary Share

1

Auditors

D Dickson CA will seek re-election

On Behalf of the Board
Secretary



Date:- 24 March 1999

C D Computing Ltd

Reporting Accountants Report

Opinion

In my opinion:

1. the accounts are in agreement with those accounting records kept by the company under section 221 of the Companies Act 1985;
2. having regard only to, and on the basis of, the information contained in those accounting records, the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
3. having regard only to, and on the basis of, the information contained in those accounting records, the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).



D Dickson
Chartered Accountant
11 Strachan Road
Blackhall
EDINBURGH
EH4 3RH

24 March 1999

C D Computing Ltd
Trading Profit and Loss
for the Year to 31 May 1998

	<u>1998</u>	
	£	£
<u>WORK DONE</u>		57,201
 <u>LESS EXPENDITURE</u>		
Directors Remuneration	1,650	
Wages	4,852	
Travel and Subsistence	8,233	
Freelance Training	8,558	
Stationery/Photocopy	587	
Use of House	1,000	
Accountancy Fees	<u>500</u>	
		<u>25,380</u>
 PROFIT FOR YEAR		<u>31,821</u>

C D Computing Ltd
Balance Sheet as at 31 May 1998

	<u>1998</u>	
	£	£
<u>FIXED ASSETS</u>		
Computer Equipment		3,070
<u>CURRENT ASSETS</u>		
Bank Balance	15,140	
Debtors	<u>4,738</u>	
	<u>19,878</u>	
<u>LESS CREDITORS</u>	5,146	
		<u>14,732</u>
		<u>17,802</u>
<u>REPRESENTED BY</u>		
Share Capital		2
Reserves	<u>17,800</u>	
	<u>17,802</u>	

Director

Crusant

Date

30/3/99

C D Computing Ltd
Abbreviated Balance Sheet as at 31 May 1998

	1998
	£ £
FIXED ASSETS	3,070
CURRENT ASSETS	19,878
LESS CURRENT LIABILITIES	<u>5,146</u>
	14,732
	<u>17,802</u>

REPRESENTED BY

Share Capital	2
Reserves	<u>17,800</u>
	<u>17,802</u>

- i. For the year ended 31/5/1998 the company was entitled to the exemption under sub-section(1) of section 249A of the Companies Act 1985.
- ii No notice from members requiring an audit, has been deposited under section 249(2) of the Companies Act 1985, and
- iii The directors acknowledge their responsibility for
 - (a) ensuring 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 relating to accounts, so far as applicable to the company.
 - (c) The Directors state that in preparing these accounts they have relief upon the exemptions of individual accounts provided by section 246 and they have done so on the grounds that the company is entitled to those exemptions as a small company.

Christopher Director 30/3/99 Date
Christine Doyle Secretary 30/3/99 Date
 5(a)

C D Computing Ltd
Reserves as at 31 May 1998

		£
Profit		31,821
Less Dividend Paid	£7,500	
A.C.T. Paid	<u>1,875</u>	<u>9,375</u>
		22,446
LESS Corporation Tax		<u>4,646</u>
To Balance Sheet		<u>17,800</u>

C D Computing Ltd

Notes to the Financial Statements for the Year Ended 31 May 1998

1) **ACCOUNTING POLICIES**

Accounting Convention

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

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 director, there is reasonable probability that the liability will not arise in the foreseeable future.

2) **TURNOVER**

The turnover and profit before taxation are attributable to the one principal activity of the company.

3) **STAFF COSTS**

	£
Wages and Salaries	6,502

The average weekly number of employees during the year was as follows:- 2

C D Computing Ltd**Notes to the Financial Statements for the Year ended 31 May 1998****4) OPERATING PROFIT**

The operating profit is stated after charging:

	£
Director's Emoluments	1,650
Depreciation - Owned Assets	0
Auditors' Remuneration	<u>500</u>

5) INTEREST RECEIVABLE

	£
Deposit Account Interest	NIL

6) INTEREST PAYABLE AND SIMILAR CHARGES

	£
Bank Loans, Overdrafts and Other	NIL
Loans repayable within 5 years	NIL

7) TAXATION

The tax charge on the profit on ordinary activities for the year was as follows:

	£
Based on the adjusted results of the year:	
UK Corporation Tax	4,646

UK Corporation Tax has been charged at 1997 21%
1998 21%

8) EXTRAORDINARY ITEMS

	£
Income:	
Prior Year Adjustment	Nil

9) DIVIDENDS

	£
Interim Dividend	7,500

C DComputing Ltd
Notes to the Financial Statements for the Year Ended

10) **TANGIBLE FIXED ASSETS**

	£
COST:	3,070

DEPRECIATION	
Charge for Year	NIL

NET BOOK VALUES	
As at 31 May 1998	3,070

11) **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	£
Trade Debtors	4,738

12) **CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR**

	£
Trade Creditors	500
Directors Current Accounts	NIL
V.A.T.	NIL
Taxation	4,646

13) **CALLED UP SHARE CAPITAL**

			£
Authorised:			
Number:	Class	Nominal Value:	
100	Ordinary	1.00	100
Allotted, issues and fully paid:			
Number:	Class:	Nominal Value:	
2	Ordinary	1.00	2

14) **ACT RECOVERABLE**
 Nil