

10/2/00

CAP CODER LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 APRIL 1999



CAP CODER LIMITED

CONTENTS

	Page
Auditors' report	1
Abbreviated balance sheet	2
Notes to the abbreviated accounts	3 - 4

CAP CODER LIMITED

AUDITORS' REPORT TO CAP CODER LIMITED UNDER SECTION 247B 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 year ended 30 April 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of the director and auditors

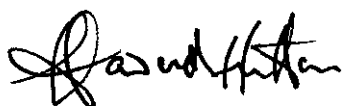
The director is responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) 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 considered 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.

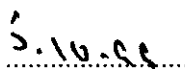
Opinion

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



Harwood Hutton

Registered Auditor



One High Street
Chalfont St. Peter
Gerrards Cross
Buckinghamshire
SL9 9QE

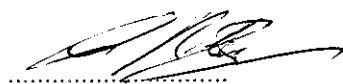
CAP CODER LIMITED

ABBREVIATED BALANCE SHEET AS AT 30 APRIL 1999

	Notes	1999 £	£	1998 £	£
Fixed assets					
Tangible assets	2		100,646		103,289
Investments	2		100		100
			<u>100,746</u>		<u>103,389</u>
Current assets					
Stocks		158,076		140,925	
Debtors		148,977		254,890	
Cash at bank and in hand		47,392		23,409	
		<u>354,445</u>		<u>419,224</u>	
Creditors: amounts falling due within one year		<u>(209,789)</u>		<u>(291,811)</u>	
Net current assets			144,656		127,413
Total assets less current liabilities			<u>245,402</u>		<u>230,802</u>
Creditors: amounts falling due after more than one year	3		(109,545)		(100,386)
Provisions for liabilities and charges			<u>(6,185)</u>		<u>(9,700)</u>
			<u>129,672</u>		<u>120,716</u>
Capital and reserves					
Called up share capital	4		22,262		22,262
Profit and loss account			107,410		98,454
Shareholders' funds			<u>129,672</u>		<u>120,716</u>

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

The financial statements were approved by the board on 4/12/99.



L T Bates
Director

CAP CODER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 30 APRIL 1999

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities.

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and machinery	20% on written down value
Fixtures, fittings & equipment	10% on written down value
Motor vehicles	25% on written down value

1.4 Leasing and hire purchase commitments

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. 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.

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.6 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net realisable value.

1.7 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year.

1.8 Deferred taxation

Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

CAP CODER LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 1999

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 May 1998	238,840	100	238,940
Additions	22,059	-	22,059
Disposals	(3,295)	-	(3,295)
At 30 April 1999	257,604	100	257,704
Depreciation			
At 1 May 1998	135,551	-	135,551
On disposals	(3,066)	-	(3,066)
Charge for the year	24,473	-	24,473
At 30 April 1999	156,958	-	156,958
Net book value			
At 30 April 1999	100,646	100	100,746
At 30 April 1998	103,289	100	103,389

3 Creditors: amounts falling due after more than one year

The aggregate amount of creditors for which security has been given amounted to £83,684 (1998 - £112,241).

4 Share capital

	1999 £	1998 £
Authorised		
100,000 Ordinary shares of £ 1 each	100,000	100,000
10,000 Ordinary non-voting shares of £ 1 each	10,000	10,000
	110,000	110,000
Allotted, called up and fully paid		
22,262 Ordinary shares of £ 1 each	22,262	22,262