

Company No: 02696599

2696599

THE FOXWARE GROUP LIMITED
ABBREVIATED FINANCIAL STATEMENTS
30TH JUNE 1999



THE FOXWARE GROUP LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 30th June 1999

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THE FOXWARE GROUP LIMITED**Auditors' report to
The Foxware Group Limited
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 4, together with the financial statements of the company for the year ended 30th June 1999 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

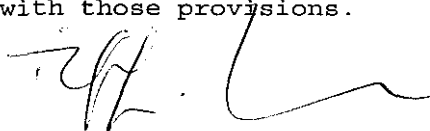
The directors are responsible for preparing the abbreviated financial statements in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the financial statements 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 financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

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



Tiffin Green
Registered Auditors
Chartered Accountants

28th October 1999

11 Queens Road
Brentwood
Essex
CM14 4HE

THE FOXWARE GROUP LIMITED

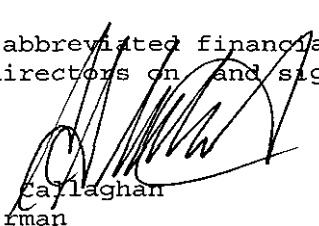
ABBREVIATED BALANCE SHEET

at 30th June 1999

	Note	£	1999	£	1998	£
Fixed assets						
Tangible assets	2		160,933		124,127	
Current assets						
Debtors		265,908		210,728		
Cash at bank and in hand		366,878		302,243		
		<u>632,786</u>		<u>512,971</u>		
Creditors: amounts falling due within one year		<u>(437,227)</u>		<u>(365,669)</u>		
Net current assets			<u>195,559</u>		<u>147,302</u>	
Total assets less current liabilities			<u>356,492</u>		<u>271,429</u>	
Creditors: amounts falling due after more than one year	3		<u>(34,024)</u>		<u>(57,323)</u>	
			<u>322,468</u>		<u>214,106</u>	
Capital and reserves						
Called up share capital	4		10,000		10,000	
Profit and loss account			<u>312,468</u>		<u>204,106</u>	
Total shareholders' funds			<u>322,468</u>		<u>214,106</u>	

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages were approved by the board of directors on and signed on its behalf by:


E.A. Callaghan
Chairman

27th October 1999

THE FOXWARE GROUP LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th June 1999

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Leasehold land and buildings	20% Straight line basis
Plant and machinery	25% per annum on cost
Motor vehicles	25% per annum on cost
Fixtures and fittings	25% per annum on cost

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

THE FOXWARE GROUP LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

30th June 1999

2 Fixed assets

	Tangible fixed assets £
Cost	
1st July 1998	163,533
Additions	61,478
30th June 1999	<u>225,011</u>
Depreciation	
1st July 1998	39,406
Charge for the year	24,672
30th June 1999	<u>64,078</u>
Net book amount	
30th June 1999	<u>160,933</u>
1st July 1998	<u>124,127</u>

3 Creditors:

Creditors include the following amounts:
 Amounts falling due
 after more than five years:

	1999 £	1998 £
Bank loans	23,643	57,323
Obligations under hire purchase contracts	10,381	-
	<u>34,024</u>	<u>57,323</u>
Obligations under finance leases and hire purchase contracts:		
In the next year	11,683	-
In the second to fifth year	10,381	-
	<u>22,064</u>	<u>-</u>

4 Called up share capital

	1999		1998	
	Number of shares	£	Number of shares	£
Authorised				
Authorised share capital	10,000	10,000	10,000	10,000
Allotted called up and fully paid				
Authorised share capital	10,000	10,000	10,000	10,000