

REGISTERED NUMBER: 3187275 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 1999

FOR

DATAFLEX BUSINESS SYSTEMS LTD



DATAFLEX BUSINESS SYSTEMS LTD

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 1999

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3

DATAFLEX BUSINESS SYSTEMS LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 30 APRIL 1999

DIRECTOR: M.R. Satongar

SECRETARY: Mrs C.H.Satongar

REGISTERED OFFICE: Britannia House
6/7 Eastgate Street
Stafford
Staffordshire
ST16 2NQ

REGISTERED NUMBER: 3187275 (England and Wales)

ACCOUNTANTS: Geoff H Cashmore & Co
Chartered Accountants
Seighford Barn
Stafford
ST18 9PL

DATAFLEX BUSINESS SYSTEMS LTD

ABBREVIATED BALANCE SHEET
30 APRIL 1999

		30.4.99		30.4.98	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		7,800		11,700
Tangible assets	3		7,384		3,811
			<u>15,184</u>		<u>15,511</u>
CURRENT ASSETS:					
Stocks		34,200		21,000	
Debtors		33,523		20,227	
Investments		5,280		-	
Cash at bank and in hand		56		2,579	
		<u>73,059</u>		<u>43,806</u>	
CREDITORS: Amounts falling due within one year					
		<u>29,342</u>		<u>37,520</u>	
NET CURRENT ASSETS:			<u>43,717</u>		<u>6,286</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£58,901</u>		<u>£21,797</u>
CAPITAL AND RESERVES:					
Called up share capital	4		2,000		2
Profit and loss account			<u>56,901</u>		<u>21,795</u>
Shareholders' funds			<u>£58,901</u>		<u>£21,797</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30 April 1999.

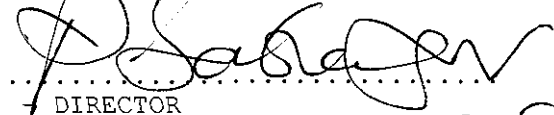
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

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

ON BEHALF OF THE BOARD:


.....
DIRECTOR

Approved by the Board on 28/02/00

DATAFLEX BUSINESS SYSTEMS LTD

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 1999**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 1996, is being written off evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery - annual depreciation - 25% of cost

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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. INTANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 May 1998	
and 30 April 1999	19,500
AMORTISATION:	
At 1 May 1998	7,800
Charge for year	3,900
At 30 April 1999	11,700
NET BOOK VALUE:	
At 30 April 1999	7,800
At 30 April 1998	11,700

DATAFLEX BUSINESS SYSTEMS LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 1999

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 May 1998	5,620
Additions	6,637
	<u>12,257</u>
At 30 April 1999	<u>12,257</u>
DEPRECIATION:	
At 1 May 1998	1,809
Charge for year	3,064
	<u>4,873</u>
At 30 April 1999	<u>4,873</u>
NET BOOK VALUE:	
At 30 April 1999	<u>7,384</u>
At 30 April 1998	<u>3,811</u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	30.4.99	30.4.98
		value:	£	£
50,000	Ordinary	£1	<u>50,000</u>	<u>50,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	30.4.99	30.4.98
		value:	£	£
2	Ordinary	£1	<u>2,000</u>	<u>2</u>

1,998 Ordinary shares of £1 each were allotted as fully paid as a bonus issue out of reserves during the year.

5. TRANSACTIONS WITH DIRECTOR

During the year Mr M.R.Satongar provided computer consultancy services to the company to the value of £25,000.(1998 £25,000.).