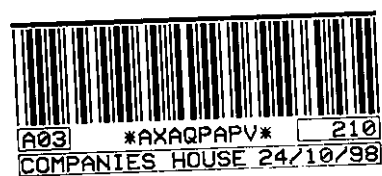


REGISTERED NUMBER: 1865047 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 1997  
FOR  
STACK COMPUTER SOLUTIONS LIMITED



STACK COMPUTER SOLUTIONS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 1997

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STACK COMPUTER SOLUTIONS LIMITED

COMPANY INFORMATION  
FOR THE YEAR ENDED 31 DECEMBER 1997

**DIRECTORS:**

Mrs. D Orr  
J Orr  
S Cobham  
D Higginson

**SECRETARY:**

J. Orr

**REGISTERED OFFICE:**

28 Farriers Way Industrial Estate  
Netherton  
Merseyside  
L30 4XL

**REGISTERED NUMBER:**

1865047 (England and Wales)

**AUDITOR:**

Andrew D Kilshaw  
Chartered Accountant  
and Registered Auditor  
99 Stanley Road  
Bootle  
Liverpool  
L20 7DA

**STACK COMPUTER SOLUTIONS LIMITED**

**REPORT OF THE AUDITOR TO**  
**STACK COMPUTER SOLUTIONS LIMITED**  
**UNDER SECTION 247B OF THE COMPANIES ACT 1985**

I have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 December 1997 prepared under Section 226 of the Companies Act 1985.

**Respective responsibilities of directors and auditor**

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is my 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 my opinion to you.

**Basis of opinion**

I have carried out the procedures I consider 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 my work for the purpose of this report did not include examining or dealing with events after the date of my report on the full financial statements.

**Opinion**

In my 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 three to five are properly prepared in accordance with those provisions.

Andrew D Kilshaw  
Chartered Accountant  
and Registered Auditor  
99 Stanley Road  
Bootle  
Liverpool  
L20 7DA



Dated: *22nd October 1998*

**STACK COMPUTER SOLUTIONS LIMITED**

**BALANCE SHEET**  
**31 DECEMBER 1997**

|                                                       |       | 1997           |                | 1996           |                 |
|-------------------------------------------------------|-------|----------------|----------------|----------------|-----------------|
|                                                       | Notes | £              | £              | £              | £               |
| <b>FIXED ASSETS:</b>                                  |       |                |                |                |                 |
| Tangible assets                                       | 6     |                | 63,986         |                | 52,617          |
| <b>CURRENT ASSETS:</b>                                |       |                |                |                |                 |
| Stocks                                                |       | 15,606         |                | 20,785         |                 |
| Debtors                                               | 7     | 96,394         |                | 52,996         |                 |
| Cash at bank and in hand                              |       | 32,023         |                | 43,165         |                 |
|                                                       |       | <u>144,023</u> |                | <u>116,946</u> |                 |
| <b>CREDITORS: Amounts falling due within one year</b> | 8     | <u>123,551</u> |                | <u>143,840</u> |                 |
| <b>NET CURRENT ASSETS/(LIABILITIES):</b>              |       |                | <u>20,472</u>  |                | <u>(26,894)</u> |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES:</b>         |       |                | <u>£84,458</u> |                | <u>£25,723</u>  |
| <b>CAPITAL AND RESERVES:</b>                          |       |                |                |                |                 |
| Called up share capital                               | 9     |                | 5              |                | 2               |
| Profit and loss account                               |       |                | <u>84,453</u>  |                | <u>25,721</u>   |
| Shareholders' funds                                   |       |                | <u>£84,458</u> |                | <u>£25,723</u>  |

These financial statements 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.

**ON BEHALF OF THE BOARD:**

  
.....  
- DIRECTOR

Approved by the Board on .....

The notes form part of these financial statements

**STACK COMPUTER SOLUTIONS LIMITED**

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 1997**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Turnover**

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

**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 etc | - 15% on reducing balance and<br>25% on reducing balance |
|-------------------------|----------------------------------------------------------|

**Stocks**

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

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

**2. TANGIBLE FIXED ASSETS**

|                         | Total    |
|-------------------------|----------|
|                         | £        |
| <b>COST:</b>            |          |
| At 1 January 1997       | 68,865   |
| Additions               | 37,724   |
| Disposals               | (15,450) |
|                         | <hr/>    |
| At 31 December 1997     | 91,139   |
|                         | <hr/>    |
| <b>DEPRECIATION:</b>    |          |
| At 1 January 1997       | 16,247   |
| Charge for year         | 14,768   |
| Eliminated on disposals | (3,862)  |
|                         | <hr/>    |
| At 31 December 1997     | 27,153   |
|                         | <hr/>    |
| <b>NET BOOK VALUE:</b>  |          |
| At 31 December 1997     | 63,986   |
|                         | <hr/>    |
| At 31 December 1996     | 52,617   |
|                         | <hr/>    |

STACK COMPUTER SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 1997

3. CALLED UP SHARE CAPITAL

Authorised:

| Number: | Class:          | Nominal<br>value: | 1997<br>£     | 1996<br>£     |
|---------|-----------------|-------------------|---------------|---------------|
| 100     | Ordinary shares | 1                 | 100           | 100           |
|         |                 |                   | <u>      </u> | <u>      </u> |

Allotted, issued and fully paid:

| Number: | Class:          | Nominal<br>value: | 1997<br>£     | 1996<br>£     |
|---------|-----------------|-------------------|---------------|---------------|
| 2       | Ordinary shares | 1                 | 5             | 2             |
|         |                 |                   | <u>      </u> | <u>      </u> |