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**SYSTEMS IMPACT LIMITED**

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**ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED  
31 JULY 1998**

**Company Number: 3088610**



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## SYSTEMS IMPACT LIMITED

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### AUDITORS' REPORT TO SYSTEMS IMPACT LIMITED UNDER SECTION 247 B OF THE COMPANIES ACT 1985

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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 31 July 1998 prepared under section 226 of the Companies Act 1985.

#### **Respective responsibilities of directors and auditors**

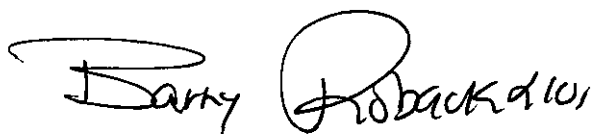
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246 (5) and (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 consider 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 sections 246 (5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.



**Barry Roback & Co**

Chartered Accountants and Registered Auditors

JSA House  
110 The Parade  
Watford  
Hertfordshire, WD1 2GB

15 JUL 1999

# SYSTEMS IMPACT LIMITED

## ABBREVIATED BALANCE SHEET As at 31 July 1998

	Note	£	1998 £	£	1997 £
<b>FIXED ASSETS</b>					
Tangible fixed assets	2		21,846		10,063
<b>CURRENT ASSETS</b>					
Debtors		29,020		13,810	
Cash at bank and in hand		-		20,889	
		<u>29,020</u>		<u>34,699</u>	
<b>CREDITORS:</b> amounts falling due within one year		<u>(26,942)</u>		<u>(35,350)</u>	
<b>NET CURRENT ASSETS/(LIABILITIES)</b>			<u>2,078</u>		<u>(651)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>23,924</u>		<u>9,412</u>
<b>CREDITORS:</b> amounts falling due after more than one year			<u>(5,801)</u>		<u>(2,710)</u>
<b>NET ASSETS</b>			<u>£ 18,123</u>		<u>£ 6,702</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		2		2
Profit and loss account			<u>18,121</u>		<u>6,700</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>£ 18,123</u>		<u>£ 6,702</u>

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies were approved by the board on 12/7/99 and signed on its behalf



Mr C Hoad  
Director

The notes on pages 3 to 4 form part of these financial statements.

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## SYSTEMS IMPACT LIMITED

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### NOTES TO THE ABBREVIATED ACCOUNTS For the year ended 31 July 1998

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#### 1. ACCOUNTING POLICIES

##### 1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and include the results of the company's operations which are described in the Directors' Report.

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

##### 1.2 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

##### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor vehicles	-	25%	reducing balance
Office equipment	-	25%	reducing balance

##### 1.4 Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. 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.

##### 1.5 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

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**SYSTEMS IMPACT LIMITED**

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**NOTES TO THE ABBREVIATED ACCOUNTS**  
For the year ended 31 July 1998

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**2. TANGIBLE ASSETS**

	£
<b>Cost</b>	
At 1 August 1997	17,889
Additions	19,065
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At 31 July 1998	36,954
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<b>Depreciation</b>	
At 1 August 1997	7,826
Charge for year	7,282
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At 31 July 1998	15,108
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<b>Net Book Value</b>	
At 31 July 1998	£ 21,846
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At 31 July 1997	£ 10,063
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The above include assets held under finance leases or hire purchase contracts having a net book value of £20,584 (1997 - £10,063).

**3. SECURED CREDITORS**

The aggregate amount of secured creditors is £12,631 (1997 - £6,346).

**4. CALLED UP SHARE CAPITAL**

	1998 £	1997 £
<b>Authorised</b>		
1,000 ordinary shares of £1 each	£ 1,000	£ 1,000
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<b>Allotted, called up and fully paid</b>		
2 ordinary shares of £1 each	£ 2	£ 2
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**5. TRANSACTIONS WITH DIRECTORS**

Creditors include £6,489 (1997 - £15,053) due to the directors. There are no fixed terms as to interest or repayment.