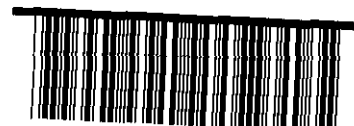


**ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 1999
FOR
G.I COMPUTER SERVICES LIMITED**



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G.I COMPUTER SERVICES LIMITED

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for the Year Ended 31 December 1999**

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G.I COMPUTER SERVICES LIMITED

COMPANY INFORMATION
for the Year Ended 31 December 1999

DIRECTOR: P M Jolley

SECRETARY: S E Jolley

REGISTERED OFFICE: Greville House
10 Jury Street
Warwick
CV34 4EW

REGISTERED NUMBER: 01508966

ACCOUNTANTS: Michael Harwood & Co.
Chartered Accountants
Greville House
10 Jury Street
Warwick
CV34 4EW

G.I COMPUTER SERVICES LIMITED

ABBREVIATED BALANCE SHEET
31 December 1999

		<u>31.12.99</u>		<u>31.12.98</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		-		-
Tangible assets	3		<u>5,114</u>		<u>9,657</u>
			<u>5,114</u>		<u>9,657</u>
CURRENT ASSETS:					
Stocks		<u>29,696</u>		<u>9,697</u>	
Debtors		<u>33,850</u>		<u>11,831</u>	
Cash at bank and in hand		<u>29</u>		<u>29</u>	
		<u>63,575</u>		<u>21,557</u>	
CREDITORS: Amounts falling due within one year		<u>63,127</u>		<u>31,396</u>	
NET CURRENT ASSETS/(LIABILITIES):			<u>448</u>		<u>(9,839)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£5,562</u></u>		<u><u>£(182)</u></u>
CAPITAL AND RESERVES:					
Called up share capital	4		<u>100</u>		<u>100</u>
Profit and loss account			<u>5,462</u>		<u>(282)</u>
SHAREHOLDERS' FUNDS:			<u><u>£5,562</u></u>		<u><u>£(182)</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 31 December 1999.

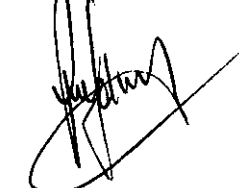
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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:



P M Jolley - DIRECTOR

Approved by the Board on 23 July 2001

The notes form part of these financial statements

G.I COMPUTER SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS for the Year Ended 31 December 1999

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 (effective March 2000).

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 16.67% on cost

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

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Research and development

Development costs relate to computer equipment used to develop computer software and related services. These costs are written off over three years

2. INTANGIBLE FIXED ASSETS

	Total
	<hr/> £
COST:	
At 1 January 1999	
and 31 December 1999	<hr/> 55,897
AMORTISATION:	
At 1 January 1999	
and 31 December 1999	<hr/> 55,897
NET BOOK VALUE:	
At 31 December 1999	<hr/> - <hr/>

G.I COMPUTER SERVICES LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 31 December 1999**

3. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 January 1999	109,480
Additions	10,228
	<u> </u>
At 31 December 1999	119,708
	<u> </u>
DEPRECIATION:	
At 1 January 1999	99,823
Charge for year	14,771
	<u> </u>
At 31 December 1999	114,594
	<u> </u>
NET BOOK VALUE:	
At 31 December 1999	5,114
	<u> </u>
At 31 December 1998	9,657
	<u> </u>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.12.99	31.12.98
		value:	£	£
1,000	Ordinary Shares	£1	1,000	1,000
			<u> </u>	<u> </u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.12.99	31.12.98
		value:	£	£
100	Ordinary Shares	£1	100	100
			<u> </u>	<u> </u>