

**BOLTON-WAND COMPUTERS LIMITED**

BWCL House  
Brook Farm Estate  
Kimbolton  
Leominster

**ABBREVIATED ACCOUNTS**

**31ST MARCH 2002**

**Registered number: 1575006 (England & Wales)**



**BOLTON-WAND COMPUTERS LIMITED**  
**AUDITORS' REPORT TO THE DIRECTORS PURSUANT TO**  
**SECTION 247B OF THE COMPANIES ACT 1985**  
**FOR THE YEAR ENDED 31ST MARCH 2002**

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We have examined the abbreviated accounts on pages 2 to 4 together with the full financial accounts of Bolton-Wand Computers Limited prepared under section 226 of the Companies Act 1985 for the year ended 31st March 2002.

**Respective responsibilities of directors and auditors**

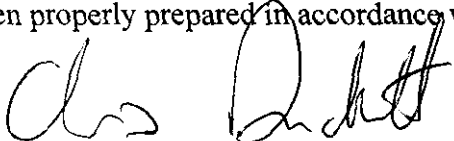
The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and 246(6) of the Act to the Registrar of Companies and whether the abbreviated accounts have been 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 audited financial accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered have been properly prepared from those financial statements. 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 full financial accounts.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with those provisions.



**Chris Duckett**

Chartered Accountants & Registered Auditors  
Thorn Office Centre  
Hereford

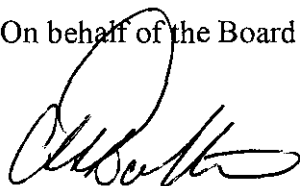
**BOLTON-WAND COMPUTERS LIMITED**  
**BALANCE SHEET**  
**31ST MARCH 2002**

	Note	2002 £	2001 £
<b>Fixed assets</b>			
Tangible assets	2	40,190	38,527
Investments	3	0	1,000
		<u>40,190</u>	<u>39,527</u>
<b>Current assets</b>			
Stock		94,885	101,842
Debtors		<u>709,522</u>	<u>289,507</u>
		<u>804,407</u>	<u>391,349</u>
Creditors: amounts falling due within one year		<u>770,691</u>	<u>394,128</u>
<b>Net current assets</b>		33,716	-2,779
<b>Total assets less current liabilities</b>		<u>73,906</u>	<u>36,748</u>
Creditors: amounts falling due after more than one year		0	19,500
		<u>73,906</u>	<u>17,248</u>
<b>Capital &amp; reserves</b>			
Called up share capital	4	104,100	100
Profit & loss account		-30,194	17,148
<b>Shareholders' funds</b>		<u>73,906</u>	<u>17,248</u>

The notes on pages 3 to 4 form an integral part of these accounts.

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

On behalf of the Board



A. S. Bolton  
January 6, 2003

**BOLTON-WAND COMPUTERS LIMITED**  
**NOTES TO THE ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2002**

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**1 Accounting policies**

*Basis of accounting*

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

*Turnover*

The turnover represents net invoiced sales of goods and services rendered excluding value added tax.

*Tangible fixed assets*

Tangible fixed assets are stated in the Balance Sheet at cost less depreciation. Depreciation is provided at the following rates, on the straight line method, in order to write off each asset over its estimated useful life;

Vehicles and Equipment	33 1/3% and 10%
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*Investments*

Fixed asset investments are shown at cost less provision for permanent diminution in value.

*Stock*

Stock has been valued by the directors at the lower of cost and net realisable value.

*Deferred taxation*

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to crystallise.

*Operating leases*

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profit as incurred.

*Pension contributions*

Contributions to the company's defined contribution pension scheme are charged in the year in which they are paid.

**BOLTON-WAND COMPUTERS LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31ST MARCH 2002**

**2 Tangible fixed assets**

	Total £
<b>Cost</b>	
At 1st April 2001	134,321
Additions	10,663
Disposals	0
At 31st March 2002	<u>144,984</u>
<b>Depreciation</b>	
At 1st April 2001	95,794
Charge for the year	9,000
Disposals	0
At 31st March 2002	<u>104,794</u>
<b>Net book value</b>	
At 31st March 2002	<u>40,190</u>
At 31st March 2000	<u>38,527</u>

**3 Investments**

The company owned 20% of the share capital of Net Perfect Limited, a company registered in England and Wales which sells computer hardware.

This was disposed of during the year resulting in a profit on disposal of £1,500.

**4 Called up share capital**

	2002 £	2001 £
Authorised		
104,100 ordinary shares of £1 each	<u>104,100</u>	<u>100</u>
Allotted, issued & fully paid		
104,100 ordinary shares of £1 each	<u>104,100</u>	<u>100</u>

104,000 £1 ordinary shares were issued at par on 2nd January 2002 to strengthen the company's capital base.

**5 Controlling party**

The company as a whole is controlled by the Bolton family.

**6 Related party transactions**

During the year, the company sold goods to the value of £15,173 (2001: £122,472) to Net Perfect Limited, a company in which the directors are materially interested as shareholders. To record amounts due to the related party, an intercompany account was used and the balance at the end of the year was £9,263 (2001: £nil), and is shown in creditors due within 1 year. The goods were sold on normal trading terms.

**7 Transactions with directors**

During the year the directors used a current account with the company to record amounts due to them and amounts drawn by them. The balance at the end of the year was £84,390 (2001: £nil), which was the maximum outstanding during the year.