

CHAMELEON COMPUTERS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST OCTOBER 2002

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The company's registered number is 01767455



CHAMELEON COMPUTERS LIMITED
ABBREVIATED BALANCE SHEET
AT 31ST OCTOBER 2002

| | Notes | 2002 £ | 2001 £ |
|---|-------|-----------|-----------|
| FIXED ASSETS | | | |
| Tangible Assets | 2 | 9,386 | 12,514 |
| CURRENT ASSETS | | | |
| Stock | 1c | 59,432 | 37,800 |
| Debtors falling due within one year | | 7,288 | 26,085 |
| Cash at bank and in hand | | 1,044 | 356 |
| | | 67,764 | 64,241 |
| CREDITORS: Amounts falling due within one year | | 73,997 | 83,337 |
| NET CURRENT LIABILITIES | | (6,233) | (19,096) |
| | | £ 3,153 | £ (6,582) |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 3 | 1,000 | 1,000 |
| Profit and loss account | | 2,153 | (7,582) |
| | | £ 3,153 | £ (6,582) |

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

CHAMELEON COMPUTERS LIMITED
ABBREVIATED BALANCE SHEET (CONTINUED)
AT 31ST OCTOBER 2002

In approving these financial statements as directors of the company we hereby confirm that:

- a) for the year in question the company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985;
- b) no notice has been deposited under section 249B(2) requesting that an audit be conducted for the year ended 31st October 2002; and
- c) we acknowledge our responsibilities for:
 - i) ensuring that the company keeps accounting records which comply with section 221, and
 - ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the financial year then ended in accordance with the requirements of section 226, and which otherwise comply with the provisions of the Companies Act relating to accounts, so far as applicable to the company.

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

These abbreviated accounts were approved by the board of directors on



J B Adams, Director

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

CHAMELEON COMPUTERS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31ST OCTOBER 2002

1. ACCOUNTING POLICIES

1a. Basis of accounting

The accounts have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1b. Tangible fixed assets

Fixed assets are shown at historical cost.

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off each asset over its estimated useful life by the reducing balance method.

| | 2002 | 2001 |
|-----------------------|------|------|
| | % | % |
| Plant and equipment | 25 | 25 |
| Motor vehicles | 25 | 25 |
| Fixtures and fittings | 15 | 15 |
| Equipment | 15 | 15 |

1c. Stocks

Stocks are stated at the lower of cost and net realisable value. Cost incurred in bringing each product to its present location and condition is based on purchase cost on a first-in, first-out basis, including transport.

1d. Taxation

Corporation tax payable is provided on taxable profits at the current rate.

Advance corporation tax payable on dividends paid or provided for in the year is written off.

1e. Pensions

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

CHAMELEON COMPUTERS LIMITED
DIRECTORS' REPORT
FOR THE YEAR ENDED 31ST OCTOBER 2002

The directors present their report and the financial statements of the company for the year ended 31st October 2002.

PRINCIPAL ACTIVITIES

The principal activities of the company continued to be that of software consultancy and supply.

DIRECTORS

The directors who served during the year are shown below:

J B Adams

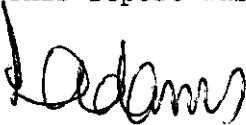
The directors' beneficial interests in the issued ordinary share capital were as follows:

| | 2002 | 2001 |
|-----------|------|------|
| | No. | No. |
| J B Adams | 900 | 900 |

SMALL COMPANY EXEMPTIONS

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on and signed on their behalf.



Signed
L Adams

CHAMELEON COMPUTERS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31ST OCTOBER 2002

| 2. TANGIBLE FIXED ASSETS | 2002 | 2001 |
|-----------------------------------|---------|----------|
| | £ | £ |
| Cost | | |
| At 01st November 2001 | 50,180 | 50,180 |
| At 31st October 2002 | 50,180 | 50,180 |
| Depreciation | | |
| At 01st November 2001 | 37,666 | 33,494 |
| For the year | 3,128 | 4,172 |
| At 31st October 2002 | 40,794 | 37,666 |
| Net Book Amounts | | |
| At 31st October 2002 | £ 9,386 | £ 12,514 |
| 3. CALLED UP SHARE CAPITAL | 2002 | 2001 |
| | £ | £ |
| Authorised: | | |
| 1000 Ordinary shares of £1 each | £ 1,000 | £ 1,000 |
| Allotted, issued and fully paid: | | |
| 1000 Ordinary shares of £1 each | £ 1,000 | £ 1,000 |