



A & P COMPUTERS LIMITED

Company no. 2354167

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28TH FEBRUARY 1991

AUDITORS REPORT PURSUANT TO PARAGRAPH 8 OF SCHEDULE 8 TO THE
COMPANIES ACT 1985 TO THE DIRECTORS OF

A & P COMPUTERS LIMITED

We have examined the abbreviated accounts on pages 2 to 4 together with the full financial statements of A & P Computers Limited for the year ended 28th February 1991. The scope of our work for the purpose of this report was limited to confirming that the company is entitled to the exemptions claimed in the directors' statement on page 2 and that the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions conferred by Part I of Schedule 8 to that Act in respect of the year ended 28th February 1991, and the abbreviated accounts on pages 2 to 4 have been properly prepared in accordance with that Schedule.

On 10 December 1991 we reported, as auditors of A & P Computers Limited to the members on the full financial statements prepared under section 226 of the Companies Act 1985 for the year ended 28th February 1991 and our report was as follows:

We have audited the financial statements on pages 4 to 9. Our audit was conducted in accordance with Auditing Standards, excepting that the scope of our work was limited by the matter referred to below

A stock take was not held at the year end and accordingly the stock valuation has been calculated based on the previous months purchases. We have therefore relied on the directors representations regarding this valuation.

Subject to any adjustments that we might have found to be necessary had we been able to satisfy ourselves as to the matter referred to above, in our opinion the financial statements give a true and fair view of the state of affairs of the company at 28th February 1991 and of its results and source and application of funds for the year ended on that date and have been properly prepared in accordance with the Companies Act 1985.

Aldershot: 10 December 1991
247 High Street


GILROY & BROOKES
Chartered Accountants

A & P COMPUTERS LIMITED

BALANCE SHEET

28TH FEBRUARY 1991

	<u>Notes</u>	<u>1991</u> <u>£</u>	<u>1990</u> <u>£</u>
<u>FIXED ASSETS</u>			
Tangible assets	3	2,831	<u>3,255</u>
<u>CURRENT ASSETS</u>			
Stocks		21,383	5,337
Debtors due within one year		9,461	8,243
Cash at bank and in hand		<u>4,319</u>	<u>1,931</u>
		35,163	15,511
<u>CREDITORS: Amounts falling due within one year</u>		(41,030)	(23,389)
<u>NET CURRENT LIABILITIES</u>		(5,867)	(7,878)
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>		<u>(3,036)</u>	<u>(4,623)</u>
<u>CAPITAL AND RESERVES</u>			
Called-up share capital	4	2	2
Profit and loss account		(3,038)	(4,625)
		<u>(3,036)</u>	<u>(4,623)</u>

Statement by the directors

In preparing these financial statements, I rely on sections 246 and 247 of the Companies Act 1985 as entitling me to deliver abbreviated financial statements and we do so on the grounds that this company is entitled to the benefit of those sections as a small company.

Approved by the board on 10 December 1991

P MOH

Director



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

A & P COMPUTERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AT 28TH FEBRUARY 1991

1 ACCOUNTING POLICIES

(a) Basis of accounting

These financial statements have been prepared under the historical cost convention.

(b) Depreciation

Depreciation is calculated to write off the cost or valuation, less estimated residual values, of tangible fixed assets over their estimated useful lives to the business. The annual depreciation rates and methods are as follows:

Computer Equipment	- 20% p.a. on written down value
Fixtures, Fittings and Equipment	- 20% p.a. on written down value

(c) Stock

Stock is valued at the lower of cost and net realisable value. Cost is determined on a first-in, first-out basis. Net realisable value is based on estimated selling price, less any further costs of realisation.

(d) Deferred taxation

Provisions are made so that the deferred taxation account represents corporation tax, calculated on the liability method, in respect of the excess of tax allowances given for fixed assets over the depreciation provided, reduced by tax on losses carried forward.

2 AUDITORS' REMUNERATION

Auditors' remuneration (including expenses)	<u>375</u>	<u>300</u>
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3 TANGIBLE FIXED ASSETS

<u>COST</u>	£
At 1st March 1990	4,068
Additions at cost	<u>284</u>
At 28th February 1991	<u>4,352</u>
 <u>DEPRECIATION</u>	
At 1st March 1990	813
Charge for the year	<u>708</u>
At 28th February 1991	<u>1,521</u>
 <u>NET BOOK VALUE</u>	
At 28th February 1991	<u>2,831</u>
At 28th February 1990	<u>3,255</u>

A & P COMPUTERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AT 28TH FEBRUARY 1991

4	<u>SHARE CAPITAL</u>	<u>Number</u>	<u>Value</u>	<u>Number</u>	<u>Value</u>
		<u>1991</u>	<u>1991</u>	<u>1990</u>	<u>1990</u>
			£		£
	Authorised:				
	Ordinary shares				
	of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
	Issued and fully paid:				
	Ordinary shares				
	of £1 each	<u>2</u>	<u>2</u>	<u>2</u>	<u>2</u>