

ANGLO EUROPEAN COMPUTERS (UK) LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
30TH NOVEMBER 1999



ANGLO EUROPEAN COMPUTERS (UK) LIMITED

ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30TH NOVEMBER 1999

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ANGLO EUROPEAN COMPUTERS (UK) LIMITED

AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 30th November 1999 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTOR AND THE AUDITORS

The director is 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 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 Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.


SHAH KAZEMI & CO
Chartered Certified Accountants
& Registered Auditors
163 Herne Hill
London
SE24 9LR



29/09/00.
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ANGLO EUROPEAN COMPUTERS (UK) LIMITED

ABBREVIATED BALANCE SHEET

30TH NOVEMBER 1999

	Note	1999 £	£	1998 £	£
FIXED ASSETS	2				
Tangible assets			1,649		1,832
CURRENT ASSETS					
Stocks		51,564		47,012	
Debtors		9,690		12,911	
Cash at bank and in hand		39,025		790	
		<u>100,279</u>		<u>60,713</u>	
CREDITORS: Amounts falling due within one year		<u>(70,312)</u>		<u>(60,866)</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>29,967</u>		<u>(153)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>31,616</u>		<u>1,679</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		2		2
Profit and loss account			<u>31,614</u>		<u>1,677</u>
SHAREHOLDERS' FUNDS			<u>31,616</u>		<u>1,679</u>

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

These financial statements were approved and signed by the secretary on 28/09/00.

M. D'Souza

M D'SOUZA
Company Secretary

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

ANGLO EUROPEAN COMPUTERS (UK) LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30TH NOVEMBER 1999

1. ACCOUNTING POLICIES

Basis of accounting

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures and Fittings 10% Reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1st December 1998 and 30th November 1999	3,379
DEPRECIATION	
At 1st December 1998	1,547
Charge for year	183
At 30th November 1999	<u>1,730</u>
NET BOOK VALUE	
At 30th November 1999	<u>1,649</u>
At 30th November 1998	<u>1,832</u>

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YEAR ENDED 30TH NOVEMBER 1999

3. SHARE CAPITAL

Authorised share capital:

	1999	1998
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	1999	1998
	£	£
Ordinary share capital	<u>2</u>	<u>2</u>