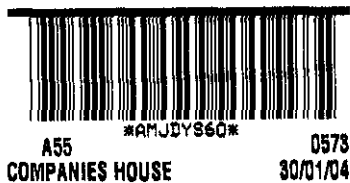




ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2003
FOR
LOGISTICS BUSINESS SYSTEMS LIMITED



LOGISTICS BUSINESS SYSTEMS LIMITEDCONTENTS OF THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2003

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**LOGISTICS BUSINESS SYSTEMS LIMITED****COMPANY INFORMATION**
for the Year Ended 31 March 2003

DIRECTORS: G Davies
M Robinson

SECRETARY: M Robinson

REGISTERED OFFICE: 6 Sceptre Way
Sceptre Point
Bamber Bridge
Preston
Lancashire
PR5 6AW

REGISTERED NUMBER: 3109496 (*England and Wales*)

AUDITORS: Haines Watts
Registered Auditors
Chartered Accountants
120 Towngate
Leyland
Lancashire
PR25 2LQ

BANKERS: HSBC Bank Plc
47 Hough Lane
Leyland
Preston
Lancashire
PR25 2SR



REPORT OF THE INDEPENDENT AUDITORS TO
LOGISTICS BUSINESS SYSTEMS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages three to six, together with the full financial statements of the company for the year ended 31 March 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

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 (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 to 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 full 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 Companies Act 1985, and the abbreviated accounts on pages three to six are properly prepared in accordance with those provisions.

Haines Watts
Registered Auditors
Chartered Accountants
120 Towngate
Leyland
Lancashire
PR25 2LQ

Haines Watts

Date: 27/1/04



LOGISTICS BUSINESS SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET

31 March 2003

		31.3.03		31.3.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		108,354		111,697
CURRENT ASSETS:					
Debtors		259,257		272,683	
Cash at bank		106,078		84,428	
		365,335		357,111	
CREDITORS: Amounts falling due within one year	3	350,407		233,073	
NET CURRENT ASSETS:			14,928		124,038
TOTAL ASSETS LESS CURRENT LIABILITIES:			123,282		235,735
CREDITORS: Amounts falling due after more than one year	3		(32,478)		(48,440)
PROVISIONS FOR LIABILITIES AND CHARGES:			(2,781)		(1,271)
			£88,023		£186,024
CAPITAL AND RESERVES:					
Called up share capital	4		4		4
Profit and loss account			88,019		186,020
SHAREHOLDERS' FUNDS:			£88,023		£186,024

These abbreviated accounts 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:

G Davies - Director

Approved by the Board on 27/1/04

**LOGISTICS BUSINESS SYSTEMS LIMITED****NOTES TO THE ABBREVIATED ACCOUNTS**
for the Year Ended 31 March 2003**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 June 2002).

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.

Improvements to property	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 20% on cost
Computer equipment	- 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

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.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

LOGISTICS BUSINESS SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 2003

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2002	219,946
Additions	46,126
Disposals	(4,302)
	<hr/>
At 31 March 2003	261,770
	<hr/>
DEPRECIATION:	
At 1 April 2002	108,248
Charge for year	46,588
Eliminated on disposals	(1,420)
	<hr/>
At 31 March 2003	153,416
	<hr/>
NET BOOK VALUE:	
At 31 March 2003	108,354
	<hr/>
At 31 March 2002	111,697
	<hr/>

3. CREDITORS

The following secured debts are included within creditors:

	31.3.03	31.3.02
	£	£
Bank overdrafts	18,128	19,542
Bank loans	-	12,816
	<hr/>	<hr/>
	18,128	32,358
	<hr/>	<hr/>

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	31.3.03	31.3.02
			£	£
50	Ordinary class "A"	£1	50	50
50	Ordinary class "B"	£1	50	50
			<hr/>	<hr/>
			100	100
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.3.03	31.3.02
			£	£
2	Ordinary class "A"	£1	2	2
2	Ordinary class "B"	£1	2	2
			<hr/>	<hr/>
			4	4
			<hr/>	<hr/>

LOGISTICS BUSINESS SYSTEMS LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
for the Year Ended 31 March 20035. **TRANSACTIONS WITH DIRECTORS**

The following loans to directors subsisted during the year ended 31 March 2003:

£

G Davies

Balance outstanding at start of year	17,120
Balance outstanding at end of year	26,187
Maximum balance outstanding during year	<u>26,187</u>

M Robinson

Balance outstanding at start of year	22,986
Balance outstanding at end of year	37,149
Maximum balance outstanding during year	<u>37,149</u>