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REGISTERED NUMBER: 3306969 (England and Wales)

Abbreviated Financial Statements for the year ended 31 January 2002

for

POWERTECH COMPUTING LIMITED



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POWERTECH COMPUTING LIMITED

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POWERTECH COMPUTING LIMITED

Company Information for the year ended 31 January 2002

DIRECTOR: M D Smith

SECRETARY: D Smith

REGISTERED OFFICE: Atticus House
2 The Windmills
Turk Street
Alton
Hampshire
GU34 1EF

REGISTERED NUMBER: 3306969 (England and Wales)

ACCOUNTANTS: Fox & Co. Chartered Accountants
Atticus House, 2 The Windmills
Turk Street
Alton
Hampshire GU34 1EF

BANKERS: HSBC Bank plc
23/24 Paddington House
The Walks
Basingstoke
Hampshire
RG21 7LJ

POWERTECH COMPUTING LIMITED

Abbreviated Balance Sheet 31 January 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		2,064		1,759
CURRENT ASSETS:					
Debtors		18,651		5,004	
Cash at bank		50,337		27,363	
		68,988		32,367	
CREDITORS: Amounts falling due within one year		58,249		19,022	
NET CURRENT ASSETS:			10,739		13,345
TOTAL ASSETS LESS CURRENT LIABILITIES:			£12,803		£15,104
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			12,801		15,102
SHAREHOLDERS' FUNDS:			£12,803		£15,104

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

POWERTECH COMPUTING LIMITED

Abbreviated Balance Sheet
31 January 2002

These abbreviated financial statements 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:

A handwritten signature in black ink, appearing to read 'M. Smith', with a long, sweeping horizontal stroke at the end.

M D Smith - DIRECTOR

Approved by the Board on 29 November 2002

The notes form part of these financial statements

POWERTECH COMPUTING LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31 January 2002

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of services, 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.

Computer software	- 50% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on reducing balance

2. TANGIBLE FIXED ASSETS

	Total
	<u>£</u>
COST:	
At 1 February 2001	3,843
Additions	908
Disposals	<u>(154)</u>
At 31 January 2002	<u>4,597</u>
DEPRECIATION:	
At 1 February 2001	2,084
Charge for year	603
Eliminated on disposals	<u>(154)</u>
At 31 January 2002	<u>2,533</u>
NET BOOK VALUE:	
At 31 January 2002	<u>2,064</u>
At 31 January 2001	<u><u>1,759</u></u>

POWERTECH COMPUTING LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31 January 2002

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	2002	2001
		value:	£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal	2002	2001
		value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>

4. TRANSACTIONS WITH DIRECTOR

The following loan to a director subsisted during the year ended 31 January 2002:

	£
M D Smith	
Balance outstanding at start of year	(365)
Balance outstanding at end of year	16,771
Maximum balance outstanding during year	<u>16,771</u>

This loan was repaid on 31 March 2002.