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REGISTERED NUMBER: 3306969 (England and Wales)

Abbreviated Financial Statements for the year ended 31 January 2001

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 2001

DIRECTOR: M D Smith

SECRETARY: Mrs 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
High Wood
Green Lane
Ellisfield
Basingstoke
Hampshire
RG25 2QL

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

POWERTECH COMPUTING LIMITED

Abbreviated Balance Sheet

31 January 2001

| | | 2001 | | 2000 | |
|---|-------|--------|---------|--------|--------|
| | Notes | £ | £ | £ | £ |
| FIXED ASSETS: | | | | | |
| Tangible assets | 2 | | 1,759 | | 959 |
| CURRENT ASSETS: | | | | | |
| Debtors | | 5,004 | | 7,358 | |
| Cash at bank | | 27,363 | | 17,698 | |
| | | 32,367 | | 25,056 | |
| CREDITORS: Amounts falling due within one year | | 19,022 | | 16,339 | |
| NET CURRENT ASSETS: | | | 13,345 | | 8,717 |
| TOTAL ASSETS LESS CURRENT LIABILITIES: | | | £15,104 | | £9,676 |
| CAPITAL AND RESERVES: | | | | | |
| Called up share capital | 3 | | 2 | | 2 |
| Profit and loss account | | | 15,102 | | 9,674 |
| SHAREHOLDERS' FUNDS: | | | £15,104 | | £9,676 |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 January 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2001 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

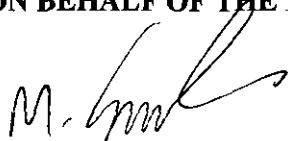
POWERTECH COMPUTING LIMITED

Abbreviated Balance Sheet

31 January 2001

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. D. Smith', is written over the text 'ON BEHALF OF THE BOARD:'.

M D Smith - DIRECTOR

Approved by the Board on 14 November 2001

The notes form part of these financial statements

POWERTECH COMPUTING LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31 January 2001

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 |

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

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

2. TANGIBLE FIXED ASSETS

| | Total |
|------------------------|-------|
| | £ |
| COST: | |
| At 1 February 2000 | 2,643 |
| Additions | 1,200 |
| | <hr/> |
| At 31 January 2001 | 3,843 |
| | <hr/> |
| DEPRECIATION: | |
| At 1 February 2000 | 1,684 |
| Charge for year | 400 |
| | <hr/> |
| At 31 January 2001 | 2,084 |
| | <hr/> |
| NET BOOK VALUE: | |
| At 31 January 2001 | 1,759 |
| | <hr/> |
| At 31 January 2000 | 959 |
| | <hr/> |

POWERTECH COMPUTING LIMITED

Notes to the Abbreviated Financial Statements for the year ended 31 January 2001

3. CALLED UP SHARE CAPITAL

Authorised:

| Number: | Class: | Nominal value: | 2001 £ | 2000 £ |
|---------|----------|-------------------|--------------|--------------|
| 1,000 | Ordinary | £1 | <u>1,000</u> | <u>1,000</u> |

Allotted, issued and fully paid:

| Number: | Class: | Nominal value: | 2001 £ | 2000 £ |
|---------|----------|-------------------|-----------|-----------|
| 2 | Ordinary | £1 | <u>2</u> | <u>2</u> |