POWERTECH COMPUTING LIMITED

ABBREVIATED ACCOUNTS

31 JANUARY 1998

Company No. 3306969

POWERTECH COMPUTING LIMITED

ABBREVIATED ACCOUNTS

31 January 1998

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POWERTECH COMPUTING LIMITED

Registered No. 3306969

DIRECTOR

M D Smith

SECRETARY

Mrs D Smith

AUDITORS

FOX & Co.
Chartered Accountants
High Wood
Green Lane
Ellisfield
Basingstoke
Hants RG25 2QL

BANKERS

Midland Bank plc
5 Fulham House
Basingstoke
Hants RG21 7LA

REGISTERED OFFICE

Atticus House
2 The Windmills
Turk Street
Alton
Hants GU34 1EF

POWERTECH COMPUTING LIMITED

ABBREVIATED BALANCE SHEET
At 31 January 1998

	Note	*1998* £
FIXED ASSETS		
Tangible fixed assets	2	2,190
CURRENT ASSETS		
Debtors		14,320
Cash at bank		7,223
		21,543
CREDITORS: amounts falling due within one year		18,903
NET CURRENT ASSETS		2,640
TOTAL ASSETS LESS CURRENT LIABILITIES		£ 4,830
CAPITAL AND RESERVES		
Called up share capital	3	2
Profit and loss account		4,828
SHAREHOLDERS' FUNDS		£ 4,830

The director confirms that the company is entitled for the period ended 31 January 1998 to the exemption from audit of its accounts conferred by subsection (1) of section 249A of the Companies Act 1985.

The director further confirms that no notice has been deposited by any member requiring the company to obtain an audit of its accounts for that period.

The balance sheet continues on page 3.

POWERTECH COMPUTING LIMITED

ABBREVIATED BALANCE SHEET Continued
At 31 January 1998

The director acknowledges his responsibility for -

i) ensuring that the company keeps proper accounting records which comply with the requirements of Section 221 of the Companies Act 1985, and

ii) preparing accounts which give a true and fair view of the state of affairs of the company at the end of the financial period and of its profit or loss for the period then ended in accordance with the requirements of Section 226 of the Act, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

M. Smith

M D Smith - Director

Approved by the board on 23 November 1998

NOTES TO THE ABBREVIATED ACCOUNTS
At 31 January 1998

1. ACCOUNTING POLICIES

Accounting convention
The accounts are prepared under the historical cost convention.

Turnover
Turnover, which is stated net of value added tax, represents amounts invoiced to third parties in respect of services provided in the period.

Depreciation
Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life, as follows:

Computer equipment	- 33% on reducing balance
Computer software	- 50% on reducing balance

Deferred taxation
Deferred taxation is provided using the liability method on all timing differences which are expected to reverse in the future without being replaced, calculated at the rate at which it is anticipated the timing differences will reverse.

Pensions
The company operates a defined contributions pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

2. TANGIBLE FIXED ASSETS

	Total
	£
Cost	
Additions and at 31 January 1998	2,643
Depreciation	
Charge for the period and at 31 January 1998	453
Net book value	
At 31 January 1998	£ 2,190

NOTES TO THE ABBREVIATED ACCOUNTS
At 31 January 1998

3. SHARE CAPITAL

	Authorised	*Allotted, called up and fully paid*
	No.	
Ordinary shares of £1 each	1,000	£2

Two shares of £1 each were allotted for cash of £2 during the period to set up the company's initial share structure.