GPC NETWORK SERVICES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2004

Lemans
Chartered Accountants
Nottingham

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FOR THE YEAR ENDED 31 AUGUST 2004

GPC NETWORK SERVICES LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2004

DIRECTOR:	G Putnar
SECRETARY:	S J Cox
REGISTERED OFFICE:	29 Arboretum Street Nottingham NG1 4JA
REGISTERED NUMBER:	3368960 (England and Wales)
ACCOUNTANTS:	Lemans Chartered Accountants 29 Arboretum Street Nottingham NG1 4JA

GPC NETWORK SERVICES LIMITED

ABBREVIATED BALANCE SHEET
31 AUGUST 2004

		31.8.04		31.8.03	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		33,388		39,290
CURRENT ASSETS:					
Stocks		15,000		11,500	
Debtors		98,854		62,543	
Cash at bank and in hand		84		10,084	
		113,938		84,127	
CREDITORS: Amounts falling due within one year	3	142,866		107,791	
NET CURRENT LIABILITIES:			(28,928)		(23,664)
TOTAL ASSETS LESS CURRENT LIABILITIES:			4,460		15,626
CREDITORS: Amounts falling due after more than one year	3		-		(7,772)
PROVISIONS FOR LIABILITIES AND CHARGES:			(2,739)		-
			£1,721		£7,854
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			1,719		7,852
SHAREHOLDERS' FUNDS:			£1,721		£7,854

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and

(b) 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.

GPC NETWORK SERVICES LIMITED

ABBREVIATED BALANCE SHEET
31 AUGUST 2004

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

G Putnar - Director

Approved by the Board on 27 June 2005

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2004

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.

Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance

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

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

2. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures and fittings	Motor vehicles	Totals
	£	£	£	£
COST:				
At 1 September 2003	19,308	31,253	18,401	68,962
Additions	5,942	9,637	-	15,579
Disposals	-	-	(18,401)	(18,401)
At 31 August 2004	25,250	40,890	-	66,140
DEPRECIATION:				
At 1 September 2003	8,328	13,294	8,051	29,673
Charge for year	4,231	6,899	-	11,130
Eliminated on disposals	-	-	(8,051)	(8,051)
At 31 August 2004	12,559	20,193	-	32,752
NET BOOK VALUE:				
At 31 August 2004	12,691	20,697	-	33,388
At 31 August 2003	10,981	17,959	10,350	39,290

3. CREDITORS

The following secured debts are included within creditors:

	31.8.04	31.8.03
	£	£
Bank overdrafts	72,921	54,985

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.8.04 £	31.8.03 £
10,000	Ordinary	£1	10,000	10,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.04 £	31.8.03 £
2	Ordinary	£1	2	2

5. TRANSACTIONS WITH DIRECTOR

Included in other debtors was an amount of £38,430 (2003 - £26,305) owed to the company by Mr G Putnar.The maximum indebtedness, which arose during the year, was £55,214 (2003 - £42,872).