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GPC NETWORK SERVICES LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2003



Lemans
Chartered Accountants
Nottingham

GPC NETWORK SERVICES LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2003

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GPC NETWORK SERVICES LIMITED

COMPANY INFORMATION

FOR THE YEAR ENDED 31 AUGUST 2003

DIRECTOR:

G Putnar

SECRETARY:

Miss S Handley

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 2003**

		31.8.03		31.8.02	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		39,290		49,726
CURRENT ASSETS:					
Stocks		11,500		17,300	
Debtors		62,543		40,603	
Cash at bank and in hand		10,084		-	
		84,127		57,903	
CREDITORS: Amounts falling due within one year	3	107,791		89,507	
NET CURRENT LIABILITIES:			(23,664)		(31,604)
TOTAL ASSETS LESS CURRENT LIABILITIES:			15,626		18,122
CREDITORS: Amounts falling due after more than one year	3		7,772		12,016
			£7,854		£6,106
CAPITAL AND RESERVES:					
Called up share capital	4		2		2
Profit and loss account			7,852		6,104
SHAREHOLDERS' FUNDS:			£7,854		£6,106

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 August 2003.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2003 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.

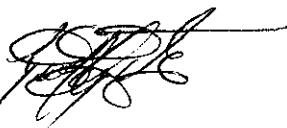
GPC NETWORK SERVICES LIMITED

ABBREVIATED BALANCE SHEET

31 AUGUST 2003

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:

A handwritten signature in black ink, appearing to be 'G Putnar', written over a horizontal line.

G Putnar - Director

Approved by the Board on 25 February 2004

The notes form part of these abbreviated accounts

GPC NETWORK SERVICES LIMITED

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

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.

2. TANGIBLE FIXED ASSETS

	Plant and machinery	Fixtures and fittings	Motor vehicles	Totals
	£	£	£	£
COST:				
At 1 September 2002	18,670	29,232	18,401	66,303
Additions	639	2,021	-	2,660
At 31 August 2003	19,309	31,253	18,401	68,963
DEPRECIATION:				
At 1 September 2002	4,668	7,308	4,601	16,577
Charge for year	3,660	5,986	3,450	13,096
At 31 August 2003	8,328	13,294	8,051	29,673
NET BOOK VALUE:				
At 31 August 2003	10,981	17,959	10,350	39,290
At 31 August 2002	14,002	21,924	13,800	49,726

3. CREDITORS

The following secured debts are included within creditors:

	31.8.03	31.8.02
	£	£
Bank overdrafts	54,985	15,717

GPC NETWORK SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2003

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.8.03 £	31.8.02 £
10,000	Ordinary	£1	<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.8.03 £	31.8.02 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

5. TRANSACTIONS WITH DIRECTOR

Included in other debtors was an amount of £26,305 owed to the company by Mr G Putnar. The maximum indebtedness, which arose during the year, was £42,872.