

Abbreviated Financial Statements For The Year Ended 30 June 2002

for

Systems & Networks Ltd



SCT S6IQPGAL 0418
COMPANIES HOUSE 28/11/02

Systems & Networks Ltd

Contents of the Abbreviated Financial Statements
For The Year Ended 30 June 2002

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4

Systems & Networks Ltd
Company Information
For The Year Ended 30 June 2002

DIRECTORS:	Dr P T Burtwistle A G Hamilton
SECRETARY:	Fiona Smith
REGISTERED OFFICE:	Newton House 457 Sauchiehall Street Glasgow G2 3LG
REGISTERED NUMBER:	118877 (Scotland)
ACCOUNTANTS:	ROBB FERGUSON Chartered Accountants 5 Oswald Street Glasgow G1 4QR

Systems & Networks Ltd

Abbreviated Balance Sheet

30 June 2002

		2002		2001	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		73,288		84,889
Investments	3		-		2,000
			73,288		86,889
CURRENT ASSETS:					
Debtors		194,767		213,824	
Cash at bank		87,628		62,646	
		282,395		276,470	
CREDITORS: Amounts falling due within one year	4	174,857		145,888	
NET CURRENT ASSETS:			107,538		130,582
TOTAL ASSETS LESS CURRENT LIABILITIES:			180,826		217,471
CREDITORS: Amounts falling due after more than one year	4		75,426		114,203
			£105,400		£103,268
CAPITAL AND RESERVES:					
Called up share capital	5		6,000		6,000
Share premium			65		65
Capital redemption reserve			9,002		9,002
Profit and loss account			90,333		88,201
SHAREHOLDERS' FUNDS:			£105,400		£103,268

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their 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.

The notes form part of these financial statements

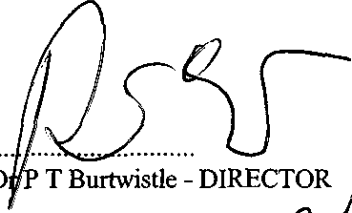
Systems & Networks Ltd

Abbreviated Balance Sheet

30 June 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:



.....
D P T Burtwistle - DIRECTOR

Approved by the Board on 20/11/02

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements
For The Year Ended 30 June 2002

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 10% on cost
Office equipment	- 33.33% on cost and 25% on reducing balance
Furniture and fittings	- 25% on reducing balance and 10% on cost
Computer software	- 33.33% on cost

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

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

Pensions

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

Grants

Grants received are not treated as capital grants and are consequently written off completely in the year of receipt.

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Systems & Networks Ltd

Notes to the Abbreviated Financial Statements
For The Year Ended 30 June 2002

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 July 2001	127,937
Additions	3,302
	<hr/>
At 30 June 2002	131,239
	<hr/>
DEPRECIATION:	
At 1 July 2001	43,048
Charge for year	14,903
	<hr/>
At 30 June 2002	57,951
	<hr/>
NET BOOK VALUE:	
At 30 June 2002	73,288
	<hr/>
At 30 June 2001	84,889
	<hr/>

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 July 2001	2,000
Disposals	(2,000)
	<hr/>
At 30 June 2002	-
	<hr/>
NET BOOK VALUE:	
At 30 June 2002	-
	<hr/>
At 30 June 2001	2,000
	<hr/>

4. CREDITORS

The following secured debts are included within creditors:

	2002	2001
	£	£
Bank loans	102,500	132,500
	<hr/>	<hr/>

Systems & Networks Ltd

Notes to the Abbreviated Financial Statements
For The Year Ended 30 June 2002

5. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2002 £	2001 £
25,000	Ordinary	£1	<u>25,000</u>	<u>25,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002 £	2001 £
6,000	Ordinary	£1	<u>6,000</u>	<u>6,000</u>