

ACCESS ACCOUNTING (SCOTLAND) LIMITED

COMPANY REGISTRATION NO.SC188013

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR TO 31ST JULY 2002



SCT SL6VHORA 1794  
COMPANIES HOUSE 29/09/03

ACCESS ACCOUNTING (SCOTLAND) LIMITED

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FOR THE YEAR TO 31ST JULY 2002

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ACCOUNTANTS' REPORT TO THE DIRECTORS OF  
ACCESS ACCOUNTING (SCOTLAND) LIMITED

As described on page 2, you are responsible for the preparation of the accounts and you consider that the company is exempt from an audit. In accordance with your instructions and in order to assist you to fulfil your responsibilities, we have prepared the accounts on pages 2 to 5 from the accounting records and from the information and explanations supplied to us. We have not carried out an audit.

In our opinion, the company is entitled to prepare accounts in accordance with Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 31st July 2002 and the abbreviated accounts on pages 2 to 5 have been properly prepared in accordance with those provisions.



Toughs  
Reporting accountants

26 September 2003

The Business Centre  
Denside School  
Glenogil  
Forfar DD8 3SQ

## ACCESS ACCOUNTING (SCOTLAND) LIMITED

BALANCE SHEETAS AT 31ST JULY 2002

	<u>Notes</u>	<u>2002</u> £	<u>2001</u> £
FIXED ASSETS			
Intangible assets	2	5,600	8,400
Tangible assets	3	39,931	39,994
		-----	-----
		45,531	48,394
CURRENT ASSETS			
Debtors	41,852	37,694	
Cash at bank and in hand	17,880	11,312	
	-----	-----	
	59,732	49,006	
CREDITORS - amounts falling due within one year	(123,891)	(116,946)	
	-----	-----	
NET CURRENT (LIABILITIES)		(64,159)	(67,940)
		-----	-----
ASSETS LESS CURRENT LIABILITIES		(18,628)	(19,546)
CREDITORS - amounts falling due after more than one year		(7,367)	(11,772)
		-----	-----
NET (LIABILITIES)		(25,995)	(31,318)
		=====	=====
Represented by:			
CAPITAL AND RESERVES			
Called up share capital	4	2	2
Profit and loss account		(25,997)	(31,320)
		-----	-----
		(25,995)	(31,318)
		=====	=====

We confirm that for the year to 31st July 2002 the company was entitled to the exemption conferred by section 249A(1) of the Companies Act 1985, and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

We acknowledge our responsibility for:

- (a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- (b) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company

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

N Tough

Director

Approved by the Board on 26 September 2003



ACCESS ACCOUNTING (SCOTLAND) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS  
FOR THE YEAR TO 31ST JULY 2002

1. ACCOUNTING POLICIES

1.1 Accounting conventions

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

1.2 Turnover

This represents the invoiced amount of computer software and ancillary services sold during the year.

1.3 Goodwill

Goodwill is the difference between the cost price and the underlying asset value of an acquired business and will be written off over a period of five years, which is its estimated economic life.

1.4 Depreciation of tangible assets

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

Fixtures and fittings:	25% per annum on net book value
Office equipment:	25% per annum on net book value
Motor vehicles:	25% per annum on net book value

1.5 Foreign currencies

Transactions denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Assets and liabilities in foreign currencies are translated into sterling at rates of exchange ruling at the end of the financial year. All exchange differences are dealt with in the profit and loss account.

ACCESS ACCOUNTING (SCOTLAND) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (continued)  
FOR THE YEAR 31ST JULY 2002

2. INTANGIBLE FIXED ASSETS	£
GOODWILL	
At 1st August 2001	14,000
Additions	-
	-----
At 31st July 2002	14,000
	-----
Amortisation	
At 1st August 2001	5,600
For year	2,800
	-----
At 31st July 2002	8,400
	-----
Net book value at 31st July 2002	5,600
	=====
Net book value at 31st July 2001	8,400
	=====

3. TANGIBLE FIXED ASSETS	Fixtures and Fittings	Office Equipment	Motor Vehicles	Total
	£	£	£	£ £
Cost:				
At 1st August 2001	6,645	32,428	29,549	68,622
Additions	-	-	13,500	13,500
Disposals	-	-	(600)	(600)
	-----	-----	-----	-----
At 31st July 2002	6,645	32,428	42,449	81,522
	-----	-----	-----	-----
Depreciation:				
At 1st August 2001	3,090	15,595	9,943	28,628
Charge for year	889	4,208	8,213	13,310
Disposals	-	-	(347)	(347)
	-----	-----	-----	-----
At 31st July 2002	3,979	19,803	17,809	41,591
	-----	-----	-----	-----
Net book value:				
At 31st July 2002	2,666	12,625	24,640	39,931
	=====	=====	=====	=====
At 31st July 2001	3,555	16,833	19,606	39,994
	=====	=====	=====	=====

ACCESS ACCOUNTING (SCOTLAND) LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (continued)  
FOR THE YEAR TO 31ST JULY 2002

4. CALLED UP SHARE CAPITAL	<u>2002</u> £	<u>2001</u> £
Authorised:		
10,000 ordinary shares of £1 each	10,000 =====	10,000 =====
Called up, allotted and fully paid:		
2 ordinary shares of £1 each	2 =====	2 =====