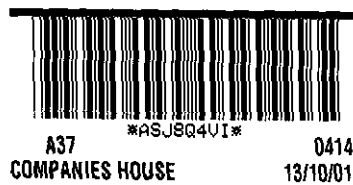


***Printer Marketing Company Ltd
Report and Accounts
Year ended 31 December 2000***



Printer Marketing Company Ltd
Report and Accounts
Year ended 31 December 2000

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Printer Marketing Company Ltd
Company Information
Year ended 31 December 2000

REGISTERED NUMBER

2090367

DIRECTORS

J E Meanwell
Mrs I B Blake

COMPANY SECRETARY

J E Meanwell

REGISTERED OFFICE

85 Regents Park Road
London
NW1 8UY

ACCOUNTANTS

B&D Tax Services
13 Mark Avenue
Chingford
London
E4 7NR

Printer Marketing Company Ltd
Directors Report
Year ended 31 December 2000

The directors submit their report and the financial statements for the period ended 31 December 2000

RESULTS AND DIVIDENDS

The profit and loss account is set out on page 5.
The Directors do not recommend payment of a dividend.

REVIEW OF PROFITS

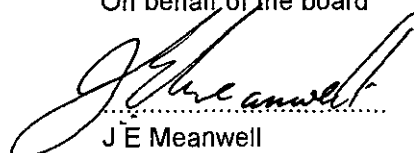
The principal activity of the company during the year was the distribution of computer equipment.

DIRECTORS AND THEIR INTEREST

The directors during the year and their interest in the share capital of the company were as follows:

	2000	1999
	Ordinary £1 shares	
JE Meanwell	499	499
Mrs I B Blake	1	1

On behalf of the board


J E Meanwell

21-11-2001
Date

Printer Marketing Company Ltd
Profit and Loss Account
Year ended 31 December 2000

	NOTE	2000 £	1999 £
TURNOVER		5,990	15,450
Cost of sales		3,284	8,040
Gross Profit		<u>2,706</u>	<u>7,410</u>
Other operating expenses		6,276	6,002
Operating profit/(loss)		<u>(3,570)</u>	<u>1,408</u>
Other interest receivable and similar income		94	58
		<u>(3,476)</u>	<u>1,466</u>
Interest payable and similar charges		0	0
		<u>(3,476)</u>	<u>1,466</u>
Taxation		0	(11)
Profit/(loss) for the year		<u>(3,476)</u>	<u>1,455</u>
Retained profit brought forward		8,018	6,563
Retained profit carried forward		<u><u>4,542</u></u>	<u><u>8,018</u></u>

Printer Marketing Company Ltd
Balance Sheet at 31 December 2000

	NOTES	£	2000 £	£	1999 £
FIXED ASSETS	6		1,366		2,051
CURRENT ASSETS					
Stocks		30		44	
Debtors	5	2,039		993	
Cash at bank and in hand		<u>2,957</u>	5,026	<u>6,656</u>	7,693
CREDITORS	4		<u>1,350</u>		<u>1,226</u>
Net current assets			<u>3,676</u>		<u>6,467</u>
			<u>5,042</u>		<u>8,518</u>
CAPITAL AND RESERVES					
Called up share capital	3		500		500
Profit and loss account			<u>4,542</u>		<u>8,018</u>
			<u>5,042</u>		<u>8,518</u>

Notes

1. For the period ended 31 December 2000, the company was entitled to the exemption conferred by subsection (1) of section 249A.

2. No notice has been deposited under subsection (2) of section 249B in relation to the accounts for the period ended 31 December 2000.

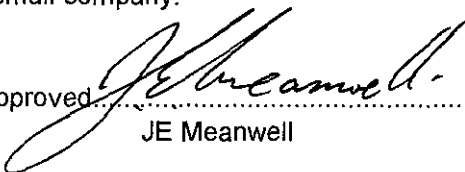
3. The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- 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 year in accordance with the requirement of section 226, and which otherwise comply with the requirements of the Act relating to accounts, as far as applicable to the company.

4. Advantage has been taken of the exemptions conferred by Section A of part III of Schedule 8.

Printer Marketing Company Ltd
Balance Sheet at 31 December 2000 (Continued)

5. In the opinion of the directors, the company is entitled to those exemptions on the basis that it qualifies as a small company.

Approved.....
JE Meanwell

Dated.....21 - Dec - 2001

Printer Marketing Company Limited
Notes to the Financial Statements
Year ended 31 December 2000

1. ACCOUNTING POLICIES

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

Depreciation

Depreciation is provided to write off the cost less residual value of all fixed assets over their expected useful lives. It is calculated at the following rates:

Equipment	25% reducing balance
Fixtures, fittings and equipment	15% reducing balance
Motor vehicles	25% reducing balance

2. TAXATION

	2000 £	1999 £
UK corporation tax, on profits	0	11

3. CALLED UP SHARE CAPITAL

Authorised		
1000 ordinary shares of £1 each	1,000	1,000
Allotted, called up and fully paid		
500 ordinary shares of £1 each	500	500

Printer Marketing Company Limited
Notes to the Financial Statements
Year ended 31 December 2000

	2000 £	1999 £
4. CREDITORS		
Corporation tax	0	11
Trade Creditors	693	371
Taxation and Social Security	0	111
Directors Current Account	207	203
Other Creditors	0	0
Accruals and deferred income	450	530
	<u>1,350</u>	<u>1,226</u>

5. DEBTORS

Other Debtors	255	258
Taxation and Social Security	620	0
Trade Debtors	1,164	735
	<u>2,039</u>	<u>993</u>

6. TANGIBLE FIXED ASSETS

	Equipment £	Fixtures & Fittings £	Motor Vehicles £	Total £
Cost b/fwd	3,631	3,004	10,884	17,519
Additions	0	0	0	0
At 31 December 2000	<u>3,631</u>	<u>3,004</u>	<u>10,884</u>	<u>17,519</u>
Depreciation b/fwd	2,319	2,610	10,539	15,468
Charge for the period	438	132	115	685
At 31 December 2000	<u>2,757</u>	<u>2,742</u>	<u>10,654</u>	<u>16,153</u>
Net Book Value				
At 31 December 2000	874	262	230	1,366
At 31 December 1999	1,312	394	345	2,051

Printer Marketing Company Limited
Detailed Profit and Loss Account
Year ended 31 December 2000

	2000	1999
£	£	£
Sales	5,990	15,450
Cost of Sales		
Opening stock and Work in progress	44	66
Purchases	3,270	8,018
	<u>3,314</u>	<u>8,084</u>
Closing Stock and Work in Progress	(30)	(44)
	<u>3,284</u>	<u>8,040</u>
Gross Profit	2,706	7,410
Interest receivable	94	58
	<u>2,800</u>	<u>7,468</u>
Less :		
Directors remuneration	0	700
Social security costs	0	0
Development costs	239	212
Loss on exchange	42	0
Cleaning	0	11
Computer expenses	371	0
Repairs and Renewals	0	251
Printing and stationery	172	177
Publicity and exhibitions	0	30
Carriage	72	282
Telephone and postage	969	826
Motor expenses	2,074	1,520
Book-keeping and accountancy	701	1,057
Bank Charges	120	120
Bad Debts written off	341	0
Sundry expenses	490	131
Depreciation	685	685
	<u>6,276</u>	<u>6,002</u>
Net profit/(loss)	<u>(3,476)</u>	<u>1,466</u>