

REGISTERED NUMBER: 02123796 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2002

FOR

REMOTESPARK LIMITED



REMOTESPARK LIMITED

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2002

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

REMOTESPARK LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2002

DIRECTORS:

A P Tuffin
K G Bygrave

SECRETARY:

Mr A.P. Tuffin

REGISTERED OFFICE:

Unit 1, Ironcraft Industrial Estate
18 Baldock Road
Stotfold
Hitchin
Hertfordshire
SG5 4PA

REGISTERED NUMBER:

02123796 (England and Wales)

ACCOUNTANTS:

PRESCOTT GENDY ASLAM & CO
Authorised Public Accountants
42 High Street
Flitwick
Bedfordshire
MK45 1DU

REMOTESPARK LIMITED

ABBREVIATED BALANCE SHEET

31 MAY 2002

		31.5.02		31.5.01	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		38,679		41,393
Investments	3		4		4
			<u>38,683</u>		<u>41,397</u>
CURRENT ASSETS:					
Stocks		17,310		22,132	
Debtors		71,998		84,155	
Cash at bank and in hand		17,420		41,656	
		<u>106,728</u>		<u>147,943</u>	
CREDITORS: Amounts falling due within one year		65,884		108,893	
		<u>65,884</u>		<u>108,893</u>	
NET CURRENT ASSETS:			40,844		39,050
TOTAL ASSETS LESS CURRENT LIABILITIES:			79,527		80,447
PROVISIONS FOR LIABILITIES AND CHARGES:			4,624		4,809
			<u>£74,903</u>		<u>£75,638</u>
CAPITAL AND RESERVES:					
Called up share capital	4		99		99
Profit and loss account			74,804		75,539
SHAREHOLDERS' FUNDS:			<u>£74,903</u>		<u>£75,638</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2002.

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

REMOTESPARK LIMITED

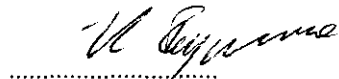
ABBREVIATED BALANCE SHEET
31 MAY 2002

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:



A P Tuffin - DIRECTOR



K G Bygrave - DIRECTOR

Approved by the Board on 21.11.02

The notes form part of these financial statements

REMOTESPARK LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 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.

Plant and machinery	- 10% on reducing balance
Fixtures and fittings	- 10% 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 taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

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.

Pensions

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

REMOTESPARK LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2002

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 June 2001	90,678
Additions	2,224
At 31 May 2002	92,902
DEPRECIATION:	
At 1 June 2001	49,285
Charge for year	4,938
At 31 May 2002	54,223
NET BOOK VALUE:	
At 31 May 2002	38,679
At 31 May 2001	41,393

3. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 June 2001	
and 31 May 2002	4
NET BOOK VALUE:	
At 31 May 2002	4
At 31 May 2001	4

4. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal	31.5.02	31.5.01
		value:	£	£
1,000	Ordinary	£1	1,000	1,000

Allotted, issued and fully paid:				
Number:	Class:	Nominal	31.5.02	31.5.01
		value:	£	£
99	Ordinary	£1	99	99

5. RELATED PARTY DISCLOSURES

The controlling party is A P Tuffin by virtue of his ownership of 60% of the issued ordinary share capital in the company.