

COMPUTER REQUISITES LTD

**DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2000**

Company : 2499345



COMPUTER REQUISITES LTD

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MAY 2000

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COMPUTER REQUISITES LTD

DIRECTOR'S REPORT FOR THE YEAR ENDED 31ST MAY 2000

The director presents his report and the financial statements for the year ended 31st May 2000.

STATEMENT OF DIRECTOR'S RESPONSIBILITY

Company law requires the director to prepare financial statements for each financial period which gives true and fair view of the state of affairs of the company and of the profit and loss of the company for that period. In preparing these financial statements, the director is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable him to ensure that the financial statements comply with the Companies Act 1985. He is also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ACTIVITY

The principal activity of the company is the provision of computer consultancy services

DIRECTOR AND HIS INTERESTS

The director throughout the year and his assets, including family interests, in the company's shares were as follows:

	At end of year	At beginning of year
R.J.Bromfield	99	99



R.J.Bromfield
31st January 2001

COMPUTER REQUISITES LTD

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MAY 2000

	Notes	2000 £	1999 £
TURNOVER	1	51,257	44,128
Administrative expenses		27,936	22,058
		-----	-----
Profit on ordinary activities before interest	2	23,321	22,070
Interest receivable		1,194	1,212
Interest payable		-	-
		-----	-----
Profit on ordinary activities before taxation		24,515	23,282
Taxation on profit on ordinary activities	3	4,903	4,656
		-----	-----
Profit on ordinary activities after taxation		19,612	18,626
Dividends	4	17,000	15,000
		-----	-----
Net Loss/Profit for the year		2,612	3,626
Balance brought forward		25,798	22,172
		-----	-----
Balance carried forward		28,410	25,798
		=====	=====

There were no recognised gains and losses for 2000 or 1999 other than those included in the profit and loss account.

COMPUTER REQUISITES LTD

BALANCE SHEET AS AT 31ST MAY 2000

	Notes	2000		1999	
FIXED ASSETS		£	£	£	£
Tangible assets	5		2,153		2,221
CURRENT ASSETS					
Debtors	6	4,170		2,146	
Cash at bank and in hand		37,009		26,592	
		-----		-----	
		41,179		28,738	
CREDITORS – amounts falling due within one year	7	14,822		5,061	
		-----		-----	
NET CURRENT LIABILITIES/ASSETS			26,357		23,677
NET LIABILITIES/ASSETS			28,510		25,898
			=====		=====
CAPITAL AND RESERVES					
Called up share capital	8		100		100
Profit and Loss account	9		28,410		25,798
			-----		-----
SHAREHOLDERS FUNDS			28,510		25,898
			=====		=====

The director has taken advantage in preparing these accounts, of the exemptions conferred on small companies by Schedule 8, part I of the Companies Act 1985 and of subsection (1) of section 249A in that for the year ended 31st May 2000 the company was entitled to exemption from audit and no notice from members requiring an audit has been deposited under subsection (2) of section 249B.

The director acknowledges the responsibility for ensuring that the company keeps accounting records which comply with s221 of the Companies Act 1985.

The director acknowledges the responsibility for preparing accounts which give a true and fair view of the company and of its profit for the year ended 31st May 2000 in accordance with the requirements of s226 and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to this company.



R.J.Bromfield

COMPUTER REQUISITES LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST **MAY 2000**

1. ACCOUNTING POLICIES

a) Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and include the results of the company's operations which are described in the Director's report and which are continuing. The company has taken advantage of the exemption in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

b) Turnover

Turnover is the amount derived from the provision of services excluding VAT.

c) Depreciation

Depreciation is provided on all tangible fixed assets at annual rates calculated to write off the cost of each asset over its expected useful life as follows:

	<u>Annual rate</u>
Equipment	25% written down value

d) Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

COMPUTER REQUISITES LTD

2. OPERATING PROFIT

This is stated after charging (crediting):	2000	1999
	£	£
Depreciation of tangible fixed assets – owned by the company	505	585
Auditor's remuneration	-	-
Director's emoluments	18,525	11,974
Director's pension contributions	3,204	2,400
	=====	=====
	22,234	14,959

3. TAXATION

U.K corporation tax at 20%	4,903	6,623
	=====	=====
	4,903	6,623

4. DIVIDENDS

Ordinary shares: Paid	17,000	15,000
-----------------------	--------	--------

5. TANGIBLE FIXED ASSETS

Cost:	
Brought forward	6,185
Additions	437
Sale Proceeds	-
Loss on Sale	-

	6,622

Depreciation:	
Brought forward	3,964
Charge for the year	505

Carried forward	4,469

NET BOOK VALUE AT 31 ST MAY 2000	2,153
	=====
NET BOOK VALUE AT 31 ST MAY 1999	2,221
	=====

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6. DEBTORS

	2000	1999
	£	£
Trade debtors	4,170	2,146
Other debtors	-	-
	-----	-----
	4,170	2,146
	=====	=====

7. CREDITORS – AMOUNTS FALLING DUE WITHIN ONE YEAR

Bank loans and overdrafts	-	-
Corporation tax	4,903	4,796
Other taxation and social security	1,405	-
Director's current account	7,710	265
Other creditors	804	-
	-----	-----
	14,822	5,061

8. CALLED UP SHARE CAPITAL

Authorised	
Ordinary shares of £1 each	100
	=====
Issued and fully paid	
Ordinary shares of £1 each	100
	=====

9. MOVEMENT OF SHAREHOLDERS' FUNDS

Profit for year	19,612	18,626
Less: Dividends	17,000	15,000
	-----	-----
	2,612	3,626
Opening shareholders' funds	25,798	22,172
	-----	-----
	28,410	25,798
	=====	=====

COMPUTER REQUISITES LTD

SCHEDULE TO THE ACCOUNTS FOR THE YEAR ENDED 31ST MAY 2000

	2000	1999
	£	£
TURNOVER	51,257	44,128
	=====	=====
ADMINISTRATIVE EXPENSES		
Director's remuneration	18,525	11,974
Pension contributions	3,204	2,400
Use of home as office	-	225
Telephone	185	247
Insurance	-	-
Printing, postage and stationery	70	101
Computer costs	-	-
Motor and travelling	4,759	5,453
Accountancy and audit fees	-	-
Books and periodicals	81	168
Bank charges	-	-
Sundry expenses	607	204
Depreciation	505	585
Loss on Sale of Assets	-	701
	-----	-----
	27,936	22,058
	=====	=====