

COMPANY REGISTRATION NUMBER 2718521

DISTEC LTD
ABBREVIATED FINANCIAL STATEMENTS
FOR
30 JUNE 2002



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COMPANIES HOUSE

0283
12/02/03

TEASDALES

Chartered Accountants & Registered Auditors
2c Marsland Road
Sale
M33 2HQ

DISTEC LTD
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30 JUNE 2002

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DISTEC LTD

INDEPENDENT AUDITORS' REPORT TO THE COMPANY

PURSUANT TO SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 2 to 4, together with the financial statements of the company for the year ended 30 June 2002 prepared under Section 226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF THE DIRECTORS AND THE AUDITORS

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

2c Marsland Road
Sale
M33 2HQ

30 August 2002



TEASDALES
Chartered Accountants
& Registered Auditors

DISTEC LTD
ABBREVIATED BALANCE SHEET
YEAR ENDED 30 JUNE 2002

	Note	2002 £	2001 £
FIXED ASSETS	2		
Tangible assets		43,273	63,161
CURRENT ASSETS			
Stocks		16,064	9,469
Debtors		212,070	271,853
Cash at bank and in hand		197,067	229,459
		<u>425,201</u>	<u>510,781</u>
CREDITORS: Amounts falling due within one year		<u>(280,063)</u>	<u>(405,703)</u>
NET CURRENT ASSETS		<u>145,138</u>	<u>105,078</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>188,411</u>	<u>168,239</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	2,000	2,000
Profit and Loss Account		186,411	166,239
SHAREHOLDERS' FUNDS		<u>188,411</u>	<u>168,239</u>

These accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the 30 August 2002 and are signed on their behalf by:

MR NF SHEPPARD



MR AJ SWINDELLS



The notes on pages 3 to 4 form part of these financial statements.

DISTEC LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

30 JUNE 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention,, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 15% per annum, reducing balance
Motor Vehicles	- 25% per annum, reducing balance
Computer equipment	- 33% per annum, reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

DISTEC LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

30 JUNE 2002

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 July 2001	116,030
Additions	6,572
Disposals	<u>(15,235)</u>
At 30 June 2002	<u>107,367</u>
DEPRECIATION	
At 1 July 2001	52,869
Charge for year	16,968
On disposals	<u>(5,743)</u>
At 30 June 2002	<u>64,094</u>
NET BOOK VALUE	
At 30 June 2002	<u>43,273</u>
At 30 June 2001	<u>63,161</u>

3. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
2,000 Ordinary shares of £1 each	<u>2,000</u>	<u>2,000</u>
	2002	2001
	£	£
Ordinary share capital	<u>2,000</u>	<u>2,000</u>