Company Number: 2723021

GSA COMPUTER CONSULTANTS LIMITED

ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2002



PKF

GSA COMPUTER CONSULTANTS LIMITED

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INDEPENDENT AUDITORS' REPORT TO GSA COMPUTER CONSULTANTS LIMITED UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts, which comprise the Abbreviated Balance Sheet and the related notes, together with the financial statements of the company for the year ended 31 December 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of directors and 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 to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered 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 Companies Act 1985 and the abbreviated accounts are properly prepared in accordance with those provisions.

PKF

PKF
Registered Auditors

Birmingham, UK
21 May 2003

GSA COMPUTER CONSULTANTS LIMITED
ABBREVIATED BALANCE SHEET
31 DECEMBER 2002

	Notes		2002 £		2001 £
FIXED ASSETS					
Tangible	2		**98,470**		88,446
Investments	3		**9,334**		19,939
			107,804		108,385
CURRENT ASSETS					
Debtors		**505,090**		720,689	
Cash at bank and in hand		**164,840**		182,006	
		669,930		902,695	
CREDITORS: amounts falling due within one year	4	**(201,743)**		(417,318)	
NET CURRENT ASSETS			**468,187**		485,377
TOTAL ASSETS LESS CURRENT LIABILITIES			**575,991**		593,762
CREDITORS: amounts falling due after more than one year	4		**(35,992)**		(52,400)
NET ASSETS			**539,999**		541,362
CAPITAL AND RESERVES					
Called up share capital	5		**500**		500
Other reserves			**500**		500
Profit and loss account			**538,999**		540,362
			539,999		541,362

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

The abbreviated accounts were approved by the board on 19th May 2003

Signed on behalf of the board of directors

M D C Dawson Director

GSA COMPUTER CONSULTANTS LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2002

1 ACCOUNTING POLICIES

(a) Basis of preparation of financial statements

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).

(b) Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

(c) Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures and fittings	10 % straight line
Motor vehicles	20 % straight line
Computer and office equipment	25 % straight line

(d) Finance leases and operating leases

Assets acquired under finance leases or hire purchase are treated as tangible fixed assets and depreciation is provided accordingly. The present value of future rentals is shown as a liability and the interest element of rental obligations is charged to the profit and loss account over the period of the lease in proportion to the capital balance outstanding.
Operating lease rentals are charged in the profit and loss account on a straight line basis over the lease term.

(e) Investments

Investments are stated at cost less any permanent diminuation in value.

(f) Deferred taxation

Deferred tax is provided using the full provision method and is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax assets are only recognised where they arise from timing differences where their recoverability in the short term is regarded as more likely than not. The company previously accounted for deferred tax using the liability method on all timing differences which were expected to reverse in the foreseeable future. The change in policy follows the introduction of Financial Reporting Standard number 19.

(g) Pensions

The company operates two defined contribution pension schemes and the pension charge in the profit and loss account represents the amounts payable by the company to the funds in respect of the year.

2 TANGIBLE FIXED ASSETS

	£
Cost	
At 1 January 2002	**128,851**
Additions	**36,268**
Disposals	**(11,494)**
At 31 December 2002	**153,625**
Depreciation	
At 1 January 2002	**40,405**
Charge for the year	**26,244**
On disposals	**(11,494)**
At 31 December 2002	**55,155**
Net book amount	
At 31 December 2002	**98,470**
At 31 December 2001	88,446

3 FIXED ASSET INVESTMENTS

	£
Cost	
At 1 January 2002	**19,939**
Provision for permanent diminution in value	**(10,605)**
At 31 December 2002	**9,334**
Provisions	
At 1 January 2002 and 31 December 2002	-
Net book amount	
At 31 December 2002	**9,334**
At 31 December 2001	**19,939**

Other investments include overseas investments amounting to £9178 (2001 - £16,776).

Investments include an investment in a subsidiary, Aspire Recruitment Limited, a company incorporated in Great Britain, comprising a holding of 100% of its issued ordinary share capital.

During its latest financial year Aspire Recruitment Limited was dormant and at the end of that year the aggregate of its capital and reserves was £1.

4 CREDITORS

Creditors amounting to **£70,960** (2001 - £65,138) are secured.

5 SHARE CAPITAL

	Authorised	Allotted, called up and fully paid	
	£	No	£
At 1 January 2002 and 31 December 2002			
Ordinary shares of 1p each	585	50,000	**500**