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PRESENCE SYSTEMS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28TH FEBRUARY 2002



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COMPANIES HOUSE 11/12/02

PRESENCE SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 28TH FEBRUARY 2002

	Notes	2002	2001
		£	£
Fixed assets	2		
Tangible fixed assets		19,644	27,467
Current assets			
Debtors		38,057	80,721
Cash at bank and in hand		167,993	63,251
		<u>206,050</u>	<u>143,972</u>
Creditors: amounts falling due within one year		<u>(134,320)</u>	<u>(104,455)</u>
Net current assets		<u>71,730</u>	<u>39,517</u>
Total assets less current liabilities		<u>91,374</u>	<u>66,984</u>
Capital and reserves			
Share capital	3	2	2
Profit and loss account		91,372	66,982
Shareholders' funds		<u>91,374</u>	<u>66,984</u>

The directors are of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 28th February 2002.

The directors confirm that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The directors confirm that they are responsible for:

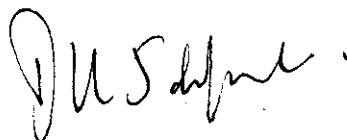
ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and

preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities (effective March 1999).

These abbreviated accounts were approved by the board on 24th October 2002 and signed on its behalf.

D H Schofield
Director



PRESENCE SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28TH FEBRUARY 2002

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Tangible fixed assets and depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets by equal annual instalments over their expected useful lives. The rates generally applicable are:

Fixtures and fittings	- 20 %
Computer hardware	- 33 1/3 % and 50 %

Deferred taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise.

Contribution to pension funds

The company operates a defined contribution pension scheme. The amount charged to the profit and loss account in respect of pension costs is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments in the balance sheet.

PRESENCE SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 28TH FEBRUARY 2002

2 Fixed assets

	Tangible fixed assets £	Total £
Cost		
At 1st March 2001	66,964	66,964
Additions	9,132	9,132
Disposals	(21,400)	(21,400)
At 28th February 2002	54,696	54,696
Depreciation and amortisation		
At 1st March 2001	39,497	39,497
Charge for the year	13,737	13,737
On disposals	(18,182)	(18,182)
At 28th February 2002	35,052	35,052
Net book value		
At 28th February 2002	19,644	19,644
<i>At 28th February 2001</i>	<i>27,467</i>	<i>27,467</i>

3 Share capital

	2002 £	2001 £
Authorised		
100 Ordinary shares of £1 each	100	100
Allotted		
2 Allotted, called up and fully paid ordinary shares of £1 each	2	2

4 Related parties

i. Transactions with directors

The property is occupied under licence from Mr DH & KM Schofield at an annual market rent of £15,584 (2001 - £15,584)

ii. Control

The company is controlled by Mr DH & KM Schofield who each own 50% of the company's share capital.