

SIGNED COPY

**ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2003
FOR
PRESENCE SYSTEMS LIMITED**



PRESENCE SYSTEMS LIMITED

**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2003**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	3

PRESENCE SYSTEMS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2003**

DIRECTORS: D H Schofield
K M Schofield

SECRETARY: K M Schofield

REGISTERED OFFICE: 211 Lordswood Road
Harborne
Birmingham
West Midlands
B17 8QP

REGISTERED NUMBER: 2767006

ACCOUNTANTS: J W Hinks
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

BANKERS: National Westminster Bank PLC
562 Bearwood Road
Smethwick
West Midlands
B66 4AY

PRESENCE SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET

28 FEBRUARY 2003

	Notes	2003 £	£	2002 £	£
FIXED ASSETS					
Tangible assets	2		25,179		19,644
CURRENT ASSETS					
Debtors		57,293		38,057	
Cash at bank		241,638		167,993	
		298,931		206,050	
CREDITORS					
Amounts falling due within one year		166,529		134,320	
NET CURRENT ASSETS			132,402		71,730
TOTAL ASSETS LESS CURRENT LIABILITIES			157,581		91,374
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Profit and loss account			157,579		91,372
SHAREHOLDERS' FUNDS			157,581		91,374

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2003.

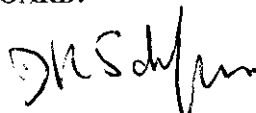
The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2003 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

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

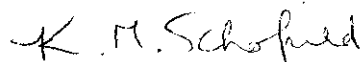
These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



D H Schofield - Director

K M Schofield - Director



Approved by the Board on 29 September 2003

The notes form part of these financial statements

PRESENCE SYSTEMS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2003**

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.

Fixtures and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 50% on cost and 33.33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total £
COST:	
At 1 March 2002	54,696
Additions	25,081
Disposals	(24,333)
At 28 February 2003	55,444
DEPRECIATION:	
At 1 March 2002	35,052
Charge for year	16,412
Eliminated on disposal	(21,199)
At 28 February 2003	30,265
NET BOOK VALUE:	
At 28 February 2003	25,179
At 28 February 2002	19,644

PRESENCE SYSTEMS LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2003**

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2003	2002
Number:	Class:		£	£
100	Ordinary shares	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:		Nominal value:	2003	2002
Number:	Class:		£	£
2	Ordinary shares	£1	<u>2</u>	<u>2</u>

4. TRANSACTIONS WITH DIRECTORS

During the year the company received a loan from the directors.

Balance at the beginning of the year £4,337

Balance at the end of the year £10,893

The maximum amount outstanding during the year was £10.893.

The company rents a property under licence from D H Schofield and K M Schofield, the directors of the company. A commercial rent to the value of £15,584 was paid to the directors during the year (2002 £15,584).

5. CONTROLLING PARTY

The company is controlled by the directors, D H Schofield and K M Schofield, who each own 50% of the company's issued share capital.