

POWERPOINT ELECTRONICS LIMITED

Company Number: 3048821

ABBREVIATED STATUTORY ACCOUNTS
ELEVEN MONTHS ENDED 31ST MARCH 1997

BRYANT, CURZON-TOMPSON & CO
CHARTERED ACCOUNTANTS



POWERPOINT ELECTRONICS LIMITED

ABBREVIATED STATUTORY ACCOUNTS
FOR THE ELEVEN MONTHS ENDED 31ST MARCH 1997

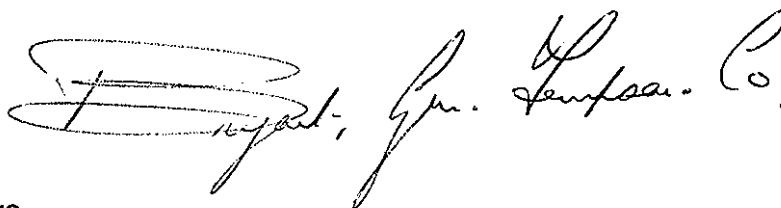
CONTENTS

1. Report of the Accountants
2. Balance Sheet
3. Notes to Accounts

ACCOUNTANTS' REPORT
ON THE UNAUDITED FINANCIAL ACCOUNTS TO THE DIRECTORS OF
POWERPOINT ELECTRONICS LIMITED

The following reproduces the text of the report prepared for the purposes of section 249A(2) of the Companies Act 1985 in respect of the company's annual financial accounts, from which the abbreviated financial accounts (set out on pages 2 to 3) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial accounts for the eleven months ended 31st March 1997, set out on pages 3 to 5, and you consider that the company is exempt both from an audit and a report under section 249A(2) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited financial accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.'

A handwritten signature in dark ink, appearing to read 'G. Lempson', is written over a faint, circular stamp or watermark.

BRYANT, CURZON-TOMPSON & CO
Chartered Accountants
29a York Street
Twickenham
Middlesex
TW1 3LB

19th November 1997

POWERPOINT ELECTRONICS LIMITEDABBREVIATED BALANCE SHEET
AS AT 31ST MARCH 1997

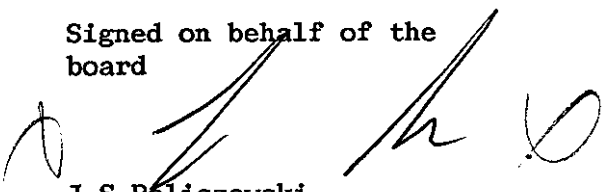
	<u>Notes</u>	<u>1997</u>	<u>1996</u>
		£	£
FIXED ASSETS			
Tangible Assets	2	11,270	11,752
CURRENT ASSETS			
Stock		8,167	-
Debtors		5,142	11,885
Cash at Bank and in Hand		3,833	543
		<u>17,142</u>	<u>12,428</u>
CREDITORS : Amounts Falling			
Due within One Year		<u>(18,179)</u>	<u>(22,682)</u>
NET CURRENT LIABILITIES		<u>(1,037)</u>	<u>(10,254)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ 10,233</u>	<u>£ 1,498</u>
CAPITAL AND RESERVES			
Share Capital	3	2	2
Profit and Loss Account		10,231	1,496
TOTAL SHAREHOLDERS' FUNDS		<u>£ 10,233</u>	<u>£ 1,498</u>

The director considers that for the period ended 31st March 1997 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial period under subsection 2 of section 249B of the Act.

The director acknowledges his responsibilities 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 affairs of the company as at the end of the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to accounts, so far as applicable to the company.

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

Signed on behalf of the
board


J.S. Poliszewski
Director

Approved by the board: 19th November 1997

The notes on page 3 form part of these accounts.

POWERPOINT ELECTRONICS LIMITEDNOTES TO THE ABBREVIATED ACCOUNTS
FOR THE ELEVEN MONTHS ENDED 31ST MARCH 1997**1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the net invoiced sales of services, excluding VAT.

Tangible Fixed Assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Office & Computer Equipment	25% Reducing Balance Basis
Motor Vehicles	25% Reducing Balance Basis
Plant and Equipment	25% Reducing Balance Basis
Fixtures and Fittings	15% Reducing Balance Basis

Cash Flow Statement

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

2. FIXED ASSETS

	<u>Tangible Assets</u> £
COST	
At 1st May 1996	15,550
Additions in period	3,173
At 31st March 1997	18,723
DEPRECIATION	
At 1st May 1996	3,798
Charge for period	3,655
At 31st March 1997	7,453
NET BOOK VALUE	
At 31st March 1997	11,270
At 30th April 1996	11,752

3. SHARE CAPITAL

	<u>1997</u> £	<u>1996</u> £
Authorised		
2 Ordinary Shares of £1 Each	2	2
Allotted, Issued and Fully Paid		
2 Ordinary Shares of £1 Each	2	2