

POWERPOINT ELECTRONICS LTD

Company No: 3048821

ABBREVIATED

ACCOUNTS

- for the year ended -

31ST MARCH 2000



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COMPANIES HOUSE

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0567
05/12/00

POWERPOINT ELECTRONICS LTD

DIRECTORS

J Poliszewski
J Brewer

SECRETARY

P H Hall

BUSINESS ADDRESS

1B Station Parade
Clarendon Road
Ashford
Middlesex TW15 2RX

REGISTERED OFFICE

Unit 29, National Works
Bath Road
Hounslow
Middlesex
TW4 7EA

POWERPOINT ELECTRONICS LTD

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FOR THE YEAR ENDED 31ST MARCH 2000

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POWERPOINT ELECTRONICS LTD

ABBREVIATED BALANCE SHEET AT 31ST MARCH 2000

	Notes	2000 £	1999 £
FIXED ASSETS			
Tangible assets	2	30,764	32,041
CURRENT ASSETS			
Stocks		800	1,855
Debtors		58,201	41,366
Cash at bank and in hand		35,109	24,286
		<u>94,110</u>	<u>67,507</u>
CREDITORS: Amounts falling due within one year		<u>(38,356)</u>	<u>(38,235)</u>
NET CURRENT ASSETS		<u>55,754</u>	<u>29,272</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>86,519</u>	<u>61,313</u>
CAPITAL AND RESERVES			
Called up share capital		100	2
Profit and loss account		86,419	61,311
SHAREHOLDERS FUNDS		<u>86,519</u>	<u>61,313</u>

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these accounts audited and confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for ensuring that:-

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985;
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 March 2000 and of its profit for the year then ended 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 is applicable to the company.

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

The abbreviated accounts were approved
by the board on 20th October 2000
and signed on its behalf by

J Poliszewski

J Brewer

} Directors

The notes on pages 2 to 3 form part of these accounts.

POWERPOINT ELECTRONICS LTD

ABBREVIATED ACCOUNTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2000

1. ACCOUNTING POLICIES

1.1 BASIS OF ACCOUNTING

The accounts have been prepared under the historical cost convention.

1.2 TURNOVER

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

1.3 DEPRECIATION

Depreciation is provided using the rates to reduce by annual instalments the cost, less estimated residual value, of the tangible assets over their estimated useful lives:-

Plant and machinery	25% Reducing balance
Fixtures and fittings	15% Reducing balance
Other	4% Straight line

1.4 STOCKS

Stocks are valued at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

1.5 DEFERRED TAXATION

Deferred taxation is provided where there is a reasonable probability of the amount becoming payable in the foreseeable future.

1.6 LEASING AND HIRE PURCHASE

Rentals payable under operating leases are taken to the profit and loss account on a straight line basis over the lease term.

1.7 PENSIONS

Pension contributions are charged to the profit and loss account as incurred. These contributions are invested separately from the company's assets.

1.8 CASH FLOW STATEMENT

The company has taken advantage of the exemption in Financial Reporting Standard No.1 from producing a cash flow statement grounds that it is a small company.

POWERPOINT ELECTRONICS LTD**ABBREVIATED ACCOUNTS****NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2000****2. FIXED ASSETS**

	Tangible assets £
<u>Cost</u>	
At 1 April 1999	49,970
Additions	5,952
At 31 March 2000	<u>55,922</u>
<u>Depreciation</u>	
At 1 April 1999	17,928
Charge for year	7,229
At 31 March 2000	<u>25,157</u>
<u>Net book value at 31 March 2000</u>	<u>30,764</u>
<u>Net book value at 31 March 1999</u>	<u>32,041</u>

3. SHARE CAPITAL

	2000 £	1999 £
<u>Authorised</u>		
Equity interests:		
1,000 Ordinary shares class 1 of £1 each	<u>1,000</u>	<u>1,000</u>
<u>Allotted, called up and fully paid</u>		
Equity interests:		
100 Ordinary shares class 1 of £1 each	<u>100</u>	<u>2</u>
	<u>100</u>	<u>2</u>

4. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2000 £	1999 £
Profit for the financial year	35,107	38,888
Dividends	(10,000)	-
	<u>25,107</u>	<u>38,888</u>
New share capital subscribed	98	-
Net addition to shareholders' funds	<u>25,205</u>	<u>38,888</u>
Shareholders' funds at 1 April 1999	61,314	22,425
Shareholders' funds at 31 March 2000	<u>86,519</u>	<u>61,313</u>
Represented by:-		
Equity interests	<u>86,519</u>	<u>61,313</u>
	<u>86,519</u>	<u>61,313</u>