

POWERPOINT ELECTRONICS LTD

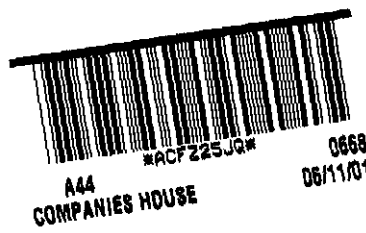
Company No: 3048821

ABBREVIATED

ACCOUNTS

- for the year ended -

31ST MARCH 2001



POWERPOINT ELECTRONICS LTD

DIRECTORS

J Poliszewski
J Brewer

SECRETARY

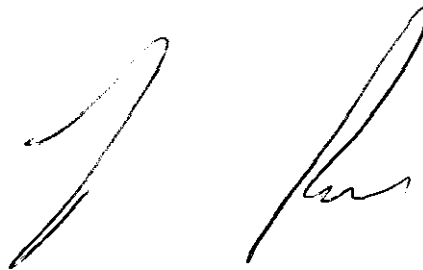
P H Hall

BUSINESS ADDRESS

1B Station Parade
Clarendon Road
Ashford
Middlesex TW15 2RX

REGISTERED OFFICE

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

Two handwritten signatures in black ink, one on the left and one on the right, both appearing to be stylized and possibly representing the same person or different individuals.

POWERPOINT ELECTRONICS LTD

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FOR THE YEAR ENDED 31ST MARCH 2001

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POWERPOINT ELECTRONICS LTD

ABBREVIATED BALANCE SHEET AT 31ST MARCH 2001

	Notes	£	2001 £	£	2000 £
FIXED ASSETS					
Tangible assets	2		34,112		30,764
CURRENT ASSETS					
Stocks		800		800	
Debtors		72,651		58,201	
Cash at bank and in hand		50,886		35,109	
			124,337		94,110
CREDITORS: Amounts falling due within one year					
		(59,782)		(38,356)	
NET CURRENT ASSETS			64,555		55,754
TOTAL ASSETS LESS CURRENT LIABILITIES			98,667		86,519
CAPITAL AND RESERVES					
Called up share capital			100		100
Profit and loss account			98,567		86,419
SHAREHOLDERS FUNDS			98,667		86,519

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 2001 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 12th September 2001 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 2001

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 on the grounds that it is a small company.

POWERPOINT ELECTRONICS LTD

ABBREVIATED ACCOUNTS

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2001

2. FIXED ASSETS

	Tangible assets £
<u>Cost</u>	
At 1 April 2000	55,922
Additions	11,622
At 31 March 2001	67,543
<u>Depreciation</u>	
At 1 April 2000	25,157
Charge for year	8,275
At 31 March 2001	33,432
<u>Net book value at 31 March 2001</u>	34,112
<u>Net book value at 31 March 2000</u>	30,764

3. SHARE CAPITAL

	2001 £	2000 £
<u>Authorised</u>		
Equity interests:		
1,000 Ordinary shares class 1 of £1 each	1,000	1,000
<u>Allotted, called up and fully paid</u>		
Equity interests:		
100 Ordinary shares class 1 of £1 each	100	100