

Company Registration No. 3048821 (England and Wales)

POWERPOINT ELECTRONICS LTD
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2002



POWERPOINT ELECTRONICS LTD

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POWERPOINT ELECTRONICS LTD

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2002

	Notes	2002 £	£	2001 £	£
Fixed assets					
Tangible assets	2		138,212		34,112
Current assets					
Stocks		800		800	
Debtors		62,012		72,653	
Cash at bank and in hand		72,276		50,888	
		<u>135,088</u>		<u>124,341</u>	
Creditors: amounts falling due within one year		<u>(112,130)</u>		<u>(59,783)</u>	
Net current assets			22,958		64,558
Total assets less current liabilities			<u>161,170</u>		<u>98,670</u>
Creditors: amounts falling due after more than one year			<u>(71,506)</u>		<u>-</u>
			<u>89,664</u>		<u>98,670</u>
Capital and reserves					
Called up share capital	3		104		100
Profit and loss account			89,560		98,570
Shareholders' funds			<u>89,664</u>		<u>98,670</u>

POWERPOINT ELECTRONICS LTD

ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2002

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, 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.

The financial statements were approved by the board on 4 July 2002


J Poliszewski
Director


J Brewer
Director



POWERPOINT ELECTRONICS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	4% Straight line- workshop only.
Plant and machinery	25% Reducing balance
Fixtures, fittings & equipment	15% Reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2001	67,544
Additions	112,725
At 31 March 2002	180,269
Depreciation	
At 1 April 2001	33,432
Charge for the year	8,625
At 31 March 2002	42,057
Net book value	
At 31 March 2002	138,212
At 31 March 2001	34,112

POWERPOINT ELECTRONICS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2002

3	Share capital	2002 £	2001 £
	Authorised		
	1,000 Ordinary shares of £ 1 each	1,000	1,000
	Allotted, called up and fully paid		
	100 Ordinary shares of £ 1 each	100	100
	4 Non voting ordinary shares of £ 1 each	4	-
		104	100