

POWERPOINT ELECTRONICS LTD

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POWERPOINT ELECTRONICS LTD

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	2		125,184		132,663
Current assets					
Stocks		1,000		800	
Debtors		59,368		75,637	
Cash at bank and in hand		49,000		88,178	
		<u>109,368</u>		<u>164,615</u>	
Creditors: amounts falling due within one year		<u>(74,335)</u>		<u>(96,982)</u>	
Net current assets			35,033		67,633
Total assets less current liabilities			160,217		200,296
Creditors: amounts falling due after more than one year			<u>(63,225)</u>		<u>(67,550)</u>
			<u>96,992</u>		<u>132,746</u>
Capital and reserves					
Called up share capital	3		108		108
Profit and loss account			96,884		132,638
Shareholders' funds			<u>96,992</u>		<u>132,746</u>

POWERPOINT ELECTRONICS LTD

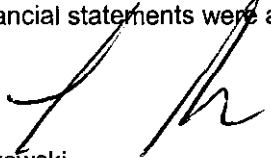
ABBREVIATED BALANCE SHEET (CONTINUED) AS AT 31 MARCH 2004

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 23 December 2004


J Poliszewski
Director


J Brewer
Director

POWERPOINT ELECTRONICS LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

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 June 2002).

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
Motor vehicles	25% Reducing balance

2 Fixed assets

	Tangible assets £
Cost	
At 1 April 2003 & at 31 March 2004	184,676
Depreciation	
At 1 April 2003	52,013
Charge for the year	7,479
At 31 March 2004	59,492
Net book value	
At 31 March 2004	125,184
At 31 March 2003	132,663

POWERPOINT ELECTRONICS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2004

3	Share capital	2004 £	2003 £
	Authorised		
	1,000 Ordinary shares of £1 each	1,000	1,000
	8 Non voting ordinary shares of £1 each	8	8
		1,008	1,008
	Allotted, called up and fully paid		
	100 Ordinary shares of £1 each	100	100
	8 Non voting ordinary shares of £1 each	8	8
		108	108