

REGISTERED NUMBER: 3067921 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2000

FOR

PERSONAL COMPUTER SYSTEM LIMITED



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COMPANIES HOUSE**

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05/03/01**

PERSONAL COMPUTER SYSTEM LIMITED

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for the Year Ended 30 June 2000**

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PERSONAL COMPUTER SYSTEM LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2000

DIRECTOR: K Ajoku

SECRETARY: P Ajoku

REGISTERED OFFICE: 10 Colmer Road
London
SW16 5JU

REGISTERED NUMBER: 3067921 (England and Wales)

ACCOUNTANTS: Pam & Co.
Chartered Certified Accountants
1559 London Road
London
SW16 4AD

PERSONAL COMPUTER SYSTEM LIMITED

ABBREVIATED BALANCE SHEET

30 June 2000

		2000		1999	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		7,506		9,267
CURRENT ASSETS:					
Stocks		26,522		19,988	
Debtors		2,775		2,501	
Cash at bank		43,495		5,067	
		<u>72,792</u>		<u>27,556</u>	
CREDITORS: Amounts falling due within one year		<u>28,763</u>		<u>30,267</u>	
NET CURRENT ASSETS/(LIABILITIES):			<u>44,029</u>		<u>(2,711)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			51,535		6,556
CREDITORS: Amounts falling due after more than one year			<u>45,959</u>		<u>-</u>
			<u>£5,576</u>		<u>£6,556</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			<u>5,476</u>		<u>6,456</u>
SHAREHOLDERS' FUNDS:			<u>£5,576</u>		<u>£6,556</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2000.

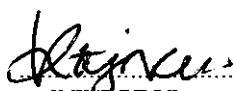
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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 applicable to the company.

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

ON BEHALF OF THE BOARD:


- DIRECTOR

Approved by the Board on 26-02-01

The notes form part of these financial statements

PERSONAL COMPUTER SYSTEM LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 30 June 2000**

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

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

Fixtures and fittings - 25% on reducing balance

Motor vehicles - 25% on reducing balance

Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the director, there is reasonable probability that the liability will not arise in the foreseeable future.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 July 1999	16,662
Additions	741
At 30 June 2000	17,403
DEPRECIATION:	
At 1 July 1999	7,395
Charge for year	2,502
At 30 June 2000	9,897
NET BOOK VALUE:	
At 30 June 2000	7,506
At 30 June 1999	9,267

PERSONAL COMPUTER SYSTEM LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 30 June 2000**

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2000 £	1999 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2000 £	1999 £
99	Ordinary	£1	<u>100</u>	<u>100</u>

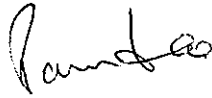
PERSONAL COMPUTER SYSTEM LIMITED

**REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF
PERSONAL COMPUTER SYSTEM LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages two to four) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2000 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



Pam & Co.
Chartered Certified Accountants
1559 London Road
London
SW16 4AD

Dated: 27.02.01