

REGISTERED NUMBER: 3067921 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2001

FOR

PERSONAL COMPUTER SYSTEM LIMITED



PERSONAL COMPUTER SYSTEM LIMITED

**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 30 June 2001**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4

PERSONAL COMPUTER SYSTEM LIMITED

CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 30 June 2001

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	4

PERSONAL COMPUTER SYSTEM LIMITED

COMPANY INFORMATION
for the Year Ended 30 June 2001

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 2001

		2001	2000
	Notes	£	£
FIXED ASSETS:			
Tangible assets	2	5,629	7,506
CURRENT ASSETS:			
Stocks		15,150	26,522
Debtors		276	2,775
Cash at bank		10,721	43,495
		<u>26,147</u>	<u>72,792</u>
CREDITORS: Amounts falling due within one year		(25,330)	(28,763)
NET CURRENT ASSETS:		<u>817</u>	<u>44,029</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		6,446	51,535
CREDITORS: Amounts falling due after more than one year		(37,559)	(45,959)
		<u>£(31,113)</u>	<u>£5,576</u>
CAPITAL AND RESERVES:			
Called up share capital	3	100	100
Profit and loss account		(31,213)	5,476
SHAREHOLDERS' FUNDS:		<u>£(31,113)</u>	<u>£5,576</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 30 June 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2001 in accordance with Section 249B(2) of the Companies Act 1985.

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.

The notes form part of these financial statements

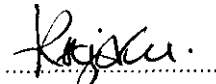
PERSONAL COMPUTER SYSTEM LIMITED

ABBREVIATED BALANCE SHEET

30 June 2001

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:

 3.10.01.
.....
- DIRECTOR

Approved by the Board on

The notes form part of these financial statements

PERSONAL COMPUTER SYSTEM LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 30 June 2001**

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
	<u>£</u>
COST:	
At 1 July 2000	
and 30 June 2001	<u>17,403</u>
DEPRECIATION:	
At 1 July 2000	9,897
Charge for year	<u>1,877</u>
At 30 June 2001	<u>11,774</u>
NET BOOK VALUE:	
At 30 June 2001	<u>5,629</u>
At 30 June 2000	<u>7,506</u>

PERSONAL COMPUTER SYSTEM LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
for the Year Ended 30 June 2001**

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2001 £	2000 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2001 £	2000 £
100 (2000 - 99)	Ordinary	£1	<u>100</u>	<u>100</u>