

REGISTERED NUMBER: 3186421 (England and Wales)

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ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2001

FOR

COMPACTYPIST LTD



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FOR THE YEAR ENDED 31 MAY 2001**

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COMPACTYPIST LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2001**

DIRECTORS:

P M Short
A Matheson
P Fairless

SECRETARY:

A Matheson

REGISTERED OFFICE:

c/o Increase Computers Ltd
Gear House
Saltmeadows Road
Gateshead
Tyne and Wear
NE8 3AH

REGISTERED NUMBER:

3186421 (England and Wales)

ACCOUNTANTS:

Robson Laidler
Fernwood House
Fernwood Road
Jesmond
Newcastle Upon Tyne
NE2 1TJ

BANKERS:

Royal Bank of Scotland
31 Grey Street
Newcastle Upon Tyne
NE1 6ES

COMPACTYPIST LTD

**ABBREVIATED BALANCE SHEET
31 MAY 2001**

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Investments	2		95,000		95,000
CURRENT ASSETS:					
Debtors		100		100	
Cash at bank		3		103	
		103		203	
CREDITORS: Amounts falling due within one year		<u>93,112</u>		<u>88,172</u>	
NET CURRENT LIABILITIES:			<u>(93,009)</u>		<u>(87,969)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£1,991</u>		<u>£7,031</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			1,891		6,931
SHAREHOLDERS' FUNDS:			<u>£1,991</u>		<u>£7,031</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2001 in accordance with Section 249B(2) of the Companies Act 1985.

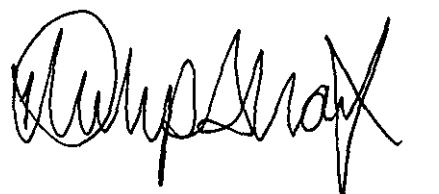
The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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:

P M Short - DIRECTOR



A Matheson - DIRECTOR



Approved by the Board on 5 November 2001

The notes form part of these financial statements

COMPACTYPIST LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 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 amounts receivable, net of value added tax, from the subsidiary company, for management services provided.

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 directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

2. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 June 2000	
and 31 May 2001	<u>95,000</u>
NET BOOK VALUE:	
At 31 May 2001	<u>95,000</u>
At 31 May 2000	<u>95,000</u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Increase Computers Limited

Nature of business: sales of computer systems and software

Class of shares:	% holding
Ordinary	95.00

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	Ordinary	£1	<u>100</u>	<u>100</u>

COMPACTYPIST LTD

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2001

4. TRANSACTIONS WITH DIRECTORS

The following loans to directors subsisted during the year ended 31 May 2001:

	£
P M Short	
Balance outstanding at start of year	34
Balance outstanding at end of year	34
Maximum balance outstanding during year	<u>34</u>
 A Matheson	
Balance outstanding at start of year	33
Balance outstanding at end of year	33
Maximum balance outstanding during year	<u>33</u>
 P Fairless	
Balance outstanding at start of year	33
Balance outstanding at end of year	33
Maximum balance outstanding during year	<u>33</u>

5. ULTIMATE CONTROL

The company is under the control of its directors who are the only shareholders in the company.