

VOLTEX COMPUTERS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
31 AUGUST 2002

3 SIXTY GROUP LIMITED

Radio House
Aston Road North
Birmingham
West Midlands
B6 4DA



VOLTEX COMPUTERS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2002

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VOLTEX COMPUTERS LIMITED**ABBREVIATED BALANCE SHEET****31 AUGUST 2002**

	Note	2002 £	2001 £
FIXED ASSETS	2		
Tangible assets		2,368	802
CURRENT ASSETS			
Cash at bank and in hand		3,058	5,093
CREDITORS: Amounts falling			
Due within one year		(6,471)	(5,643)
NET CURRENT LIABILITIES		(3,413)	(550)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,045)</u>	<u>252</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	1	1
Profit and Loss Account		<u>(1,046)</u>	<u>251</u>
(DEFICIENCY)/SHAREHOLDERS' FUNDS		<u>(1,045)</u>	<u>252</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements 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 the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved and signed by the director on 28 October 2002

MR. SR KEYTE



VOLTEX COMPUTERS LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 31 AUGUST 2002

1. ACCOUNTING POLICIES**Basis of accounting**

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

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 33% Straight Line Method

2. FIXED ASSETS

	Tangible Fixed Assets £
COST	
At 1 September 2001	1,202
Additions	2,244
At 31 August 2002	<u><u>3,446</u></u>
DEPRECIATION	
At 1 September 2001	400
Charge for year	678
At 31 August 2002	<u><u>1,078</u></u>
NET BOOK VALUE	
At 31 August 2002	<u><u>2,368</u></u>
At 31 August 2001	<u><u>802</u></u>

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NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
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3. SHARE CAPITAL

Authorised share capital:

	2002	2001
	£	£
1,000 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2002	2001
	£	£
Ordinary share capital brought forward	1	-
Issue of ordinary shares	<u>-</u>	<u>1</u>
	<u>1</u>	<u>1</u>