APERTA LIMITED
Registered number: SC136758

Abbreviated Financial Statements

For the year ended 20 August 2000



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Contents	**Pages**
Company Information	1
Auditors' Report	2
Balance Sheet	3
Notes to the abbreviated Financial Statements	4 - 6

APERTA LIMITED

Company Information

As at 20 August 2000

Directors

David Henderson
Stephen Meechan
James Murray
Martin Wylupek
Colin Best

Secretary

MacRoberts

Registered office

152 Bath Street
GLASGOW
G2 4TB

Registered number

SC136758

Auditors

Scott-Moncrieff
Chartered Accountants
Registered Auditor
Suite 7 Level 10
The Plaza Tower
East Kilbride
GLASGOW
G74 1LW

Solicitors

Mac Roberts
152 Bath Street
GLASGOW
G2 4TB

APERTA LIMITED

Auditors' Report to the Company

Pursuant to section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages 3 to 6 together with the full financial statements of the company prepared under section 226 of the Companies Act 1985 for the year ended 20 August 2000.

Respective responsibilities of the Directors and Auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to the company's entitlement to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and whether the abbreviated accounts have been properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion

We have carried out the procedures we considered necessary to confirm, by reference to the audited financial statements, that the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and that the abbreviated accounts have been properly prepared from those financial statements. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion, the company is entitled to deliver abbreviated accounts prepared in accordance with section 246(5) and (6) of the Companies Act 1985 and the abbreviated accounts on pages 3 to 6 have been properly prepared in accordance with those provisions.

Scott-Moncrieff

Scott-Moncrieff
Chartered Accountants
Registered Auditor

Suite 7 Level 10
The Plaza Tower
East Kilbride
GLASGOW
G74 1LW

Date: 25th April 2001

APERTA LIMITED

Abbreviated balance sheet

At 20 August 2000

	Notes	2000 £	2000 £	1999 £	1999 £
Fixed assets	2				
Tangible assets			13,454		5,723
Investments			690		617
			14,144		6,340
Current assets					
Stocks		95,783		31,849	
Debtors		155,530		393,839	
Cash at bank and in hand		812,696		800,110	
		1,064,009		1,225,798	
Creditors: amounts falling due within one year	3	(149,549)		(443,422)	
Net current assets			914,460		782,376
Total assets less current liabilities			928,604		788,716
Capital and reserves					
Called up share capital	5		150		125
Profit and loss account			928,454		788,591
Total shareholders' funds			928,604		788,716

The abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and were approved by the board of directors on 25th April 2001 and signed on its behalf by:

David B Henderson

David Henderson, Director

The notes on pages 4 to 6 form part of these financial statements.

1. Statement of accounting policies

The financial statements have been prepared under the historical cost convention.

Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under Financial Reporting Standard 1: "Cash flow statements".

Turnover

Turnover represents the total invoice value, excluding value added tax, of goods sold and services rendered during the year.

Depreciation of tangible fixed assets

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

Plant and machinery	33.33% on cost
Office furniture and fittings	33.33% on cost

Government grants

Government grants in respect of capital expenditure are credited to the profit and loss account over the estimated useful life of the relevant fixed assets. The grants shown in the balance sheet represent the total grants receivable to date less the amount so far credited to the profit and loss account.

Stocks

Stocks are stated at the lower of cost and net realisable value.

Net realisable value is based on estimated selling price less further costs to completion and disposal.

Investments

Investments held as fixed assets are stated at cost less provision for permanent diminution in value. Those held as current assets are stated at the lower of cost and net realisable value.

Dividends are brought to account in the profit and loss account when received.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into the profit and loss account for the year.

1. **Statement of accounting policies - (continued)**

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet and are depreciated over their estimated useful lives. The interest element of the rental obligations is charged to the profit and loss account over the period of the lease.

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

Pension costs

The company operates a money purchase (defined contribution) pension scheme. Contributions payable to this scheme are charged to the profit and loss account in the period to which they relate. These contributions are invested separately from the company's assets.

2. **Fixed assets**

	Tangible assets	Investments	Total
	£	£	£
Cost:			
At 21 August 1999	31,256	690	31,946
Additions	15,531	-	15,531
At 20 August 2000	46,787	690	47,477
Depreciation:			
At 21 August 1999	25,533	-	25,533
Charge for year	7,800	-	7,800
At 20 August 2000	33,333	-	33,333
Net book value:			
At 20 August 2000	13,454	690	14,144
At 20 August 1999	5,723	617	6,340

3. **Creditors:** amounts falling due within one year

Included in creditors are bank loans and overdrafts payable within one year amounting to £17,783 (1999 £106,870) which are secured.

4. Borrowings

	2000 £	1999 £
The company's borrowings are repayable as follows		
Up to one year and on demand	17,783	106,870

5. Share capital

	2000 £	1999 £
Authorised:		
Equity interests:		
150 Ordinary Shares of £1 each	150	125
Allotted, called up and fully paid:		
Equity interests:		
150 Ordinary Shares Of £1 each	150	125