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REGISTERED NUMBER: 209577 (Scotland)

REGISTRARS COPY

PROCLAIM SOLUTIONS LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST AUGUST 2002

Milne, Craig & Corson
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
PA3 4DA

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COMPANIES HOUSE 11/10/02

PROCLAIM SOLUTIONS LIMITED

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PROCLAIM SOLUTIONS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31ST AUGUST 2002

DIRECTOR:	T I Fulton
SECRETARY:	A Fulton
REGISTERED OFFICE:	Beech House Hope Street Hamilton ML3 6AF
REGISTERED NUMBER:	209577 (Scotland)
ACCOUNTANTS:	Milne, Craig & Corson Chartered Accountants Abercorn House 79 Renfrew Road Paisley PA3 4DA
SOLICITORS:	Freelands Solicitors 139 Main Street Wishaw ML2 7AU

PROCLAIM SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET
31ST AUGUST 2002

	Notes	2002 £	2002 £	2001 £	2001 £
FIXED ASSETS:					
Tangible assets	2		32,103		22,656
CURRENT ASSETS:					
Stocks		41,188		19,412	
Debtors		19,730		11,827	
Cash at bank and in hand		216		178	
		61,134		31,417	
CREDITORS: Amounts falling due within one year	3	69,912		65,444	
NET CURRENT LIABILITIES:			(8,778)		(34,027)
TOTAL ASSETS LESS CURRENT LIABILITIES:			23,325		(11,371)
CREDITORS: Amounts falling due after more than one year	3		(10,814)		(10,215)
PROVISIONS FOR LIABILITIES AND CHARGES:			(1,730)		-
			£10,781		£(21,586)
CAPITAL AND RESERVES:					
Called up share capital	4		5,000		5,000
Profit and loss account			5,781		(26,586)
SHAREHOLDERS' FUNDS:			£10,781		£(21,586)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st August 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st August 2002 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

ABBREVIATED BALANCE SHEET
31ST AUGUST 2002

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:



T L Fulton - DIRECTOR

Approved by the Board on 30th September 2002

The notes form part of these financial statements

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST AUGUST 2002

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 June 2002).

Turnover
Turnover represents net invoiced sales of services, 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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Office equipment	- 20% on cost
Furniture and fittings	- 20% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

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.

Hire purchase and leasing commitments
Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1st September 2001	29,392
Additions	16,671
At 31st August 2002	46,063
DEPRECIATION:	
At 1st September 2001	6,736
Charge for year	7,224
At 31st August 2002	13,960
NET BOOK VALUE:	
At 31st August 2002	32,103
At 31st August 2001	22,656

3. CREDITORS

The following secured debts are included within creditors:

	2002	2001
	£	£
Bank overdrafts	13,984	15,912
Hire purchase	19,050	16,180
	33,034	32,092

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2002	2001
			£	£
5,000	Ordinary	£1	5,000	5,000

REPORT OF THE ACCOUNTANTS TO THE DIRECTOR OF PROCLAIM SOLUTIONS 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 five) have been prepared.

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31st August 2002 set out on pages three to nine 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.

Milne, Craig & Corson
Chartered Accountants
Abercorn House
79 Renfrew Road
Paisley
PA3 4DA

Dated: 30th September 2002