

HIGHLAND I.T. SUPPORT LIMITED
ABBREVIATED ACCOUNTS
FOR THE 6 MONTHS ENDED 31 MARCH 2004



Company Registration Number: SC255213

**ACCOUNTANTS' REPORT ON THE UNAUDITED FINANCIAL STATEMENTS
TO THE DIRECTORS OF HIGHLAND I.T. SUPPORT LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 March 2004 set out on pages 2 to 5 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 supplied to us.



Sally Flegg Limited
68 Balnakyle Road
Inverness
IV2 4BT

Date: 3 June 2004

**ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2004**

	Notes	31/03/04	
		£	£
Fixed assets			
Tangible assets	2		2,619
Current assets			
Debtors & prepayments		1,316	
Cash at bank and in hand		694	
Stock		187	
			2,197
Creditors: amounts falling due within one year		- 4,810	
Net current liabilities		-	2,613
Net assets			6
Capital and reserves			
Called up share capital	3		2
Profit and loss account			4
Shareholders' funds			6

Advantage is taken of the exemptions conferred by Part 1 of Schedule 8 of the Companies Act 1985 with respect to the delivery of individual accounts. In the opinion of the directors, the company is entitled to those exemptions on the grounds that it has met the qualifications for a small company specified in Sections 246 and 249.

The directors' statements required by Section 249 are shown on the following page which forms part of the Balance Sheet.

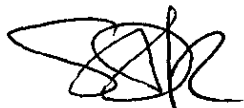
The notes on pages 4 to 5 form an integral part of these accounts.

**ABBREVIATED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2004**

Directors' statements required by Section 249:

- (a) For the 6 months ended 31 March 2004 the company was entitled to exemption under section 249A(1) of the Companies Act 1985.
- (b) Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.
- (c) We acknowledge our responsibilities for:
 - (i) ensuring the company keeps accounting records which comply with section 221; and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period, and of its profit for the financial period, in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.
- (d) These abbreviated accounts have been prepared in accordance with the special provisions in Part VII of the Companies Act 1985 relating to small companies.

The abbreviated accounts were approved by the directors on 3 June 2004 and signed on their behalf by



Stephen Rowan
Director

The notes on pages 4 to 5 form an integral part of these accounts.

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE 6 MONTHS ENDED 31 MARCH 2004**

1. Accounting policies**1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Turnover

Turnover represents the total invoice value of sales made during the period.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment	25% straight line
Office furniture	25% straight line

1.4 Stocks

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

1.5 Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to materialise.

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)
FOR THE 6 MONTHS ENDED 31 MARCH 2004

2.	Fixed assets	Tangible Assets £
	Cost	
	At 1 October 2003	-
	Additions	<u>2,993</u>
	At 31 March 2004	<u>2,993</u>
	Depreciation	
	At 1 October 2003	-
	Charge for period	<u>374</u>
	At 31 March 2004	<u>374</u>
	Net book value	
	At 31 March 2004	<u>2,619</u>
3.	Share capital	31/03/04 £
	Authorised	
	10,000 Ordinary shares of £1 each	<u>10,000</u>
	Allotted, called up and fully paid	
	2 Ordinary shares of £1 each	<u>2</u>