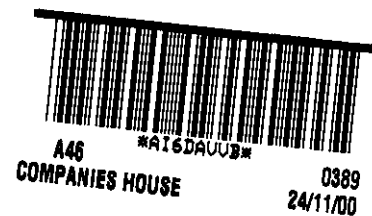


CUSTOM MICRO PRODUCTS LIMITED

ABBREVIATED STATUTORY ACCOUNTS

FOR THE YEAR ENDED 31 JANUARY 2000

Company Number 1015185 (England and Wales)



CUSTOM MICRO PRODUCTS LIMITED

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CUSTOM MICRO PRODUCTS LIMITED

Company Information

DIRECTORS:

A G Witts
L Maynard
L Day
A L Wardlow (Resigned 28 January
2000)

SECRETARY:

P A Bones

REGISTERED OFFICE:

Curzon Court
58 Commercial Road
Lower Parkstone
Poole
Dorset BH14 0JT

BANKERS:

HSBC
242 High Street
Longfleet
Poole
Dorset BH15 1DZ

AUDITORS:

Day, Thomas & Co
Registered Auditors
Curzon Court
58 Commercial Road
Lower Parkstone
Poole
Dorset BH14 0JT

COMPANY NUMBER:

1015185

CUSTOM MICRO PRODUCTS LIMITED

AUDITORS' REPORT TO CUSTOM MICRO PRODUCTS LIMITED

UNDER 5247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 3 to 6, together with the Financial Statements of Custom Micro Products Limited for the year ended 31 January 2000, prepared under S226 of the Companies Act 1985.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

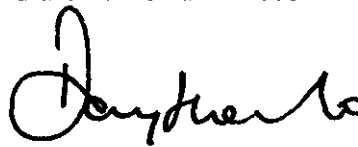
The Directors are responsible for preparing the abbreviated accounts, in accordance with S246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts in accordance with S246 (5) and (6) of the Act, to the Registrar of Companies, and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

BASIS OF OPINION

We have carried out the procedures we consider necessary to confirm, by reference to the Financial Statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the Financial Statements.

OPINION

In our opinion, the company is entitled to deliver abbreviated accounts prepared in accordance with S246 (5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 3 - 6 are properly prepared in accordance with those provisions.



**Day, Thomas & Co
Registered Auditors
Curzon Court
58 Commercial Road
Lower Parkstone
Poole
Dorset BH14 OJT**

7 November 2000

CUSTOM MICRO PRODUCTS LIMITED

ABBREVIATED BALANCE SHEET


AS AT 31 JANUARY 2000

	Notes	2000 £	1999 £
FIXED ASSETS	3	178,625	190,529
CURRENT ASSETS			
Stock	1	281,068	425,768
Debtors		521,642	437,252
Cash and Bank Balance		<u>112,267</u>	<u>83,772</u>
		<u>914,977</u>	<u>946,792</u>
CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR			
Creditors		446,219	431,048
Hire Purchase		28,147	25,524
Taxation		34,018	13,562
Bank Overdraft	4	<u>38,676</u>	<u>188,992</u>
		<u>547,060</u>	<u>659,126</u>
NET CURRENT ASSETS		<u>367,917</u>	<u>287,666</u>
		<u>546,542</u>	<u>478,195</u>
CREDITORS AMOUNTS FALLING DUE AFTER ONE YEAR			
Hire Purchase Creditor		13,825	27,987
Long Term Loan Accounts	5	<u>150,724</u>	<u>193,387</u>
		<u>164,549</u>	<u>221,374</u>
NET ASSETS		<u>£381,993</u>	<u>£256,821</u>
CAPITAL AND RESERVES			
Share Capital	2	4,300	4,300
Reserves: Profit and Loss Account		377,693	252,521
SHAREHOLDERS FUNDS		<u>£381,993</u>	<u>£256,821</u>

Represented by:

The Directors have taken advantage of the exemptions conferred by Schedule 8 of the Companies Act 1985, and have done so on the grounds that the company is entitled to those exemptions as a small company.

SIGNED ON BEHALF OF THE BOARD OF DIRECTORS



A G WITTS

7 November 2000

CUSTOM MICRO PRODUCTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 31 JANUARY 2000

1 ACCOUNTING POLICIES

a) Basis of Accounting

The Financial Statements have been prepared under the historical cost convention and incorporate the results of the principal activity, which is described in the Directors' Report and which is continuing.

b) Cash Flow Statement

The company has taken advantage of the exemption in Financial Reporting Statement No 1, from the requirement to produce a cashflow statement on the grounds that it is a small company

c) Turnover

Turnover represents the total income receivable in the ordinary course of business, excluding VAT and after deductions of trade discounts. The percentage of turnover exported out of the UK was 46% (1999 - 37%).

d) Stock and Work in Progress

Stock has been valued at the lower of cost or estimated net realisable value.

e) Tangible Assets and Depreciation

Tangible fixed assets are stated at cost, less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets over their expected useful lives on the following basis.

31.1.2000 and 31.1.99

Plant and Machinery	Straight line over three years
Fixtures and Fittings	Straight line over six years
Motor Vehicles	Reducing balance 25% per annum
Lease on Building	Reducing balance 5% per annum

f) Deferred Taxation

No provision has been made for deferred taxation, as the Directors have taken the view that deferred taxation arising from timing differences on capital allowances is unlikely to become payable in the foreseeable future.

2 CALLED UP SHARE CAPITAL

	2000	1999
Authorised: Ordinary Shares of £1 each	<u>£10,000</u>	<u>£10,000</u>
Called up Share Capital and Fully Paid:		
Ordinary Shares of £1 each	<u>£4,300</u>	<u>£4,300</u>

CUSTOM MICRO PRODUCTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 JANUARY 2000

3 FIXED ASSETS

	Lease	Equipment	Furniture & Fittings	Motor Vehicles	Total
	£	£	£	£	£
Cost					
1 February 1999	119,105	185,551	44,634	122,022	471,312
Additions	-	20,622	1,358	17,500	39,480
Disposals	-	-	-	(15,000)	(15,000)
31 January 2000	<u>£119,105</u>	<u>£206,173</u>	<u>£45,992</u>	<u>£124,522</u>	<u>£495,792</u>
Depreciation					
1 February 1999	18,693	149,819	42,134	70,137	280,783
Charge for the year	5,021	20,801	811	13,501	40,134
Disposals	-	-	-	(3,750)	(3,750)
31 January 2000	<u>£23,714</u>	<u>£170,620</u>	<u>£42,945</u>	<u>£79,888</u>	<u>£317,167</u>
Net Book Value					
1 February 1999	<u>£100,412</u>	<u>£35,732</u>	<u>£2,500</u>	<u>£51,885</u>	<u>£190,529</u>
31 January 2000	<u>£95,391</u>	<u>£35,553</u>	<u>£3,047</u>	<u>£44,634</u>	<u>£178,625</u>

4 BANK OVERDRAFT

The overdraft is secured by fixed and floating charges over the assets of the company, together with the charge over the lease at 450 Blandford Road, Hamworthy. The company has entered in to the Government Loan Guarantee Scheme, and this scheme covers £25,000 of the facility at 31 January 2000.

CUSTOM MICRO PRODUCTS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS (CONTINUED)

YEAR ENDED 31 JANUARY 2000

5 ANALYSIS OF LONG TERM LOANS

	2000	1999
	£	£
Directors loan accounts	8,519	8,519
Loan from Custom Fund Pension Scheme, repayable 28 February 2002	50,000	50,000
Loan from Custom Fund Pension Scheme, repayable 13 February 2000	30,000	30,000
Ten year loan from Midland Bank Plc - repayable by 23 August 2003	37,205	49,867
Five year loan from Midland Bank Plc repayable by 23 November 2000	25,000	55,000
	<u>£150,724</u>	<u>£193,386</u>