

Registration number 2703988

Equipment Support & Services Limited

Abbreviated accounts

for the year ended 30 April 2002



Equipment Support & Services Limited

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**Independent auditors' report to Equipment Support & Services Limited
under Section 247B of the Companies Act 1985**

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of Equipment Support & Services Limited for the year ended 30 April 2002 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors

The directors are responsible for preparing abbreviated accounts in accordance with Section 246 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 prepared in accordance with Sections 246(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 considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 Sections 246(5) and (6) of the Companies Act 1985 in respect of the year ended 30 April 2002, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

Nagle James Associates Ltd

**Nagle James Associates Limited
Chartered Accountants and
Registered Auditor
51-53 Station Road
Harrow, Middlesex HA1 2TY**

Dare : 10/10/2002

Equipment Support & Services Limited

Abbreviated balance sheet as at 30 April 2002

		2002	2001
	Notes	£	£
Fixed assets			
Tangible assets	2	3,201	5,153
Stocks		258,235	95,875
Debtors		863,129	598,262
Cash at bank and in hand		584,372	392,598
		<u>1,705,736</u>	<u>1,086,735</u>
Creditors: amounts falling due within one year		<u>(804,753)</u>	<u>(770,807)</u>
Net current assets		<u>900,983</u>	<u>315,928</u>
Total assets less current liabilities		<u>904,184</u>	<u>321,081</u>
Creditors: amounts falling due after more than one year	3	<u>(836,421)</u>	<u>(316,969)</u>
Net assets		<u>67,763</u>	<u>4,112</u>
Capital and reserves			
Called up share capital	4	250,000	250,000
Profit and loss account		<u>(182,237)</u>	<u>(245,888)</u>
Shareholders' funds		<u>67,763</u>	<u>4,112</u>

The abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on15/1/02..... and signed on its behalf by



E W Roberts
Director

The notes on pages 3 to 5 form an integral part of these financial statements.

Equipment Support & Services Limited

Notes to the abbreviated financial statements for the year ended 30 April 2002

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention .

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	25% per annum
Fixtures and fittings	-	25% per annum
Computer equipment	-	25% per annum

1.4. Stock

Stock is 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 directors consider that a liability to taxation is unlikely to materialise.

Equipment Support & Services Limited

Notes to the abbreviated financial statements for the year ended 30 April 2002

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2. Fixed assets	Tangible fixed assets £	
Cost		
At 1 May 2001	169,158	
Additions	1,767	
At 30 April 2002	<u>170,925</u>	
Depreciation		
At 1 May 2001	164,005	
Charge for year	3,719	
At 30 April 2002	<u>167,724</u>	
Net book values		
At 30 April 2002	<u>3,201</u>	
At 30 April 2001	<u>5,153</u>	
3. Creditors: amounts falling due after more than one year	2002 £	2001 £
Other loans	241,134	262,619
Other creditors	422,849	-
Director's loan : Mr E W Roberts and Mrs J R Roberts	172,438	54,350
	<u>836,421</u>	<u>316,969</u>
Loans are interest free and have no fixed repayment date .		
4. Share capital	2002 £	2001 £
Allotted, called up and fully paid equity		
250,000 Ordinary shares of £1 each	<u>250,000</u>	<u>250,000</u>

Equipment Support & Services Limited

Notes to the abbreviated financial statements for the year ended 30 April 2002

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5. Contingent liabilities

Included within cash at bank and in hand is £273,536 (2001 £238,337) which is subject to the conditions in five performance bonds. These relate to specific contracts where the customer has the right to draw against the amount if the company fails to satisfy all the conditions of the contract.

6. Related party transactions

Included in debtors are £77,715, £2,198 and £73,130 owed from Arinco Limited, Kendale Limited and Buena Sierra Limited respectively. Mr E W Roberts is a director and has a material interest in each of the companies. During the year the company sold £224,075 goods to Kendale Limited on commercial basis.