

REGISTRAR OF COMPANIES

REGISTERED NUMBER: 2807710 (England and Wales)

Abbreviated Financial Statements

for the Year Ended 31 July 2000

for

Camelot Business Systems Limited



Camelot Business Systems Limited

**Contents of the Abbreviated Financial Statements
for the Year Ended 31 July 2000**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3

Camelot Business Systems Limited

**Company Information
for the Year Ended 31 July 2000**

DIRECTORS:

L W Escott
R Coles

SECRETARY:

L W Escott

REGISTERED OFFICE:

Leofric House
Binley Road
Coventry
CV3 1JN

REGISTERED NUMBER:

2807710 (England and Wales)

ACCOUNTANTS:

Leigh, Christou & Co.
Chartered Certified Accountants
Leofric House
Binley Road
Coventry
CV3 1JN

Camelot Business Systems Limited

**Abbreviated Balance Sheet
31 July 2000**

		31.7.00		31.7.99	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		26,331		35,056
CURRENT ASSETS:					
Debtors		36,566		14,831	
Cash at bank		2,121		6,771	
		<u>38,687</u>		<u>21,602</u>	
CREDITORS: Amounts falling due within one year	3	<u>26,625</u>		<u>13,960</u>	
NET CURRENT ASSETS:			<u>12,062</u>		<u>7,642</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>38,393</u>		<u>42,698</u>
CREDITORS: Amounts falling due after more than one year	3		<u>13,666</u>		<u>16,762</u>
			<u><u>£24,727</u></u>		<u><u>£25,936</u></u>
CAPITAL AND RESERVES:					
Called up share capital	4		100		100
Profit and loss account			<u>24,627</u>		<u>25,836</u>
SHAREHOLDERS' FUNDS:			<u><u>£24,727</u></u>		<u><u>£25,936</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2000.

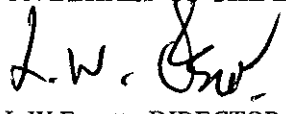
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2000 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

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:

X  X
L W Escott - DIRECTOR

Approved by the Board on 3 January 2001

The notes form part of these financial statements

Camelot Business Systems Limited

Notes to the Abbreviated Financial Statements for the Year Ended 31 July 2000

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 March 2000).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax, together with reimbursed expenses.

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.

Plant and machinery etc	- 15% on reducing balance, 25% on reducing balance and 33% on reducing balance
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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 directors, 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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 August 1999	60,099
Additions	169
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At 31 July 2000	60,268
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DEPRECIATION:	
At 1 August 1999	25,043
Charge for year	8,894
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At 31 July 2000	33,937
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NET BOOK VALUE:	
At 31 July 2000	26,331
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At 31 July 1999	35,056
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Camelot Business Systems Limited

**Notes to the Abbreviated Financial Statements
for the Year Ended 31 July 2000**

3. CREDITORS

The following secured debts are included within creditors:

	31.7.00	31.7.99
	£	£
Bank loans	-	630
Hire purchase contracts	16,760	19,856
	<u>16,760</u>	<u>20,486</u>

4. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.7.00	31.7.99
			£	£
10,000	Ordinary Shares	£1	<u>10,000</u>	<u>10,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.7.00	31.7.99
			£	£
100	Ordinary Shares	£1	<u>100</u>	<u>100</u>

5. TRANSACTIONS WITH DIRECTORS

During the year, sales commissions of £20,507 (1999 - £10,713) were paid, in the ordinary course of business, to Ringbase Computing Limited of which Mr R C Coles is a director.