

**Compufix Computer Services Limited**  
**Report and Financial Statements**  
**For the year ended 31 December 2001**



# **Compufix Computer Services Limited**

## **Report and Financial Statements For the year ended 31 December 2001**

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# **Compufix Computer Services Limited**

## **Report and Financial Statements For the year ended 31 December 2001**

<b>Director</b>	Mr. W.P. Lomax
<b>Secretary</b>	Mr. G. D. Lomax
<b>Accountant</b>	Dr. P. A. Cusack 75 Prescott Avenue Banbury OX16 0RF
<b>Bankers</b>	HSBC PLC 70 High Street Littlehampton
<b>Registered Office</b>	30 Winchester Close Banbury Oxfordshire

## **Compufix Computer Services Limited**

### **Accounting Policies**

#### **1) Basis of accounting**

The accounts of Compufix Computer services Limited have been prepared under the historic-cost convention.

#### **2) Depreciation**

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

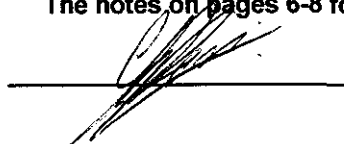
Motor vehicles	25% per annum on a reducing balance basis.
Office equipment	20% per annum on a reducing balance basis.

**Compufix Computer Services Limited**  
**Balance Sheet as at 31 December 2001**

	<u>Note</u>	<u>2001</u> <u>£</u>	<u>2000</u> <u>£</u>
<u>Fixed assets</u>			
Tangible assets	8	18,976	37,454
<u>Current assets</u>			
Stock and Work in Progress	9	2,850	2,850
Debtors	10	17,837	22,868
Cash at bank and in hand	15	48,091	52,000
		<u>68,778</u>	<u>77,718</u>
<u>Creditors: amounts falling due within one year</u>	11	(57,161)	(73,283)
<u>Net Current Assets/(Liabilities)</u>		<u>11,617</u>	<u>4,435</u>
<u>Creditors: amounts falling due after one year</u>		(5,832)	(27,375)
<u>Total Assets</u>		<u>24,761</u>	<u>14,514</u>
<u>Provision for Charges</u>			
Taxation		(2,098)	(5,930)
Dividends		0	0
		<u>22,663</u>	<u>8,584</u>
<u>Capital and reserves</u>			
Called up share capital		1,000	1,000
Profit and loss account		21,663	7,584
		<u>22,663</u>	<u>8,584</u>

The notes on pages 6-8 form part of these accounts.

G Lomax



## Compufix Computer Services Limited

### Financial accounts for the year ended 31 December 2001 Balance Sheet Continued

For the year ended 31 December 2001, the above named company, was entitled to exemption from audit as conferred by subsection 1 of Section 249A of the Companies Act 1985.

No notice from members requiring an audit, has been deposited under subsection 2 of Section 249A of the Companies Act 1985, in relation to accounts for the financial year ended 31 December 2001.

The directors acknowledge their responsibility 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 its financial year, and of its profit and loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

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

G Lomax

#### Directors Report

Review of the business, directors and their interests:

- a) The company's principal activities, during the trading period, were those of computer support, supply and maintenance services and, in the opinion of the directors, the trading situation for the year was satisfactory.
- b) The directors as at the balance sheet date and their beneficial holdings in the share capital of the company were as follows:

No shares held

G Lomax

## Compufix Computer Services Limited

### Notes to the Accounts for the year ended 31 December 2001

#### 1. Turnover

Turnover represents the gross amount of revenue from computer support, supply and maintenance services, stated net of credits, allowances and VAT.

#### 2. Operating Profit

This is stated after charging or crediting:

	<u>2001</u> £	<u>2000</u> £
<u>Distribution Costs and Administration Expenses</u>		
Directors Remuneration	-	0
Depreciation	9,292	12,366
Other Expenses	109,428	121,215
	<u>118,720</u>	<u>133,581</u>

#### 3. Interest Payable

Interest on bank loans, overdrafts and other loans	<u>11,349</u>	<u>3,394</u>
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#### 4. Employee Information

a) Number employed	2	3
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#### b) Payroll Costs

Wages and salaries	35,909	69,884
Social security	2,606	5,899
	<u>38,514</u>	<u>75,783</u>

# Compufix Computer Services Limited

## Notes to the Accounts for the year ended 31 December 2001

	<u>2001</u> £	<u>2000</u> £
5. Directors Remuneration		
Fees	-	-
Other Emoluments	-	-
	<u>-</u>	<u>-</u>
6. Taxation		
Corporation Tax	<u>2,098</u>	<u>5,930</u>
7. Dividends		
Dividends Proposed	<u>-</u>	<u>-</u>
8. Tangible Fixed Assets		

	Office Equipment £	Motor Vehicles £	2001 Total £	2000 Total £
a) Cost or Valuation				
Brought forward	2,748	74,719	77,467	77,467
Additions	-	-	-	
Disposals	-	24,906	24,906	
As at 31 December 2001	<u>2,748</u>	<u>49,813</u>	<u>52,561</u>	<u>77,467</u>
b) Depreciation				
Brought forward	1,318	38,965	40,283	27,647
Provision for the year	286	9,006	9,292	12,366
Disposals	-	15,990	15,990	
As at 31 December 2001	<u>1,604</u>	<u>31,981</u>	<u>33,585</u>	<u>40,013</u>
c) Net Book Values				
As at 31 December 2001	<u>1,144</u>	<u>17,832</u>	<u>18,976</u>	<u>37,454</u>



# Compufix Computer Services Limited

## Notes to the Accounts for the year ended 31 December 2001

	<u>2001</u> £	<u>2000</u> £
9. Stocks		
Materials and work in progress at the lower of cost or net realisable value	<u>2,850</u>	<u>2,850</u>
10. Debtors		
Trade Debtors	9,872	12,657
Prepayment	460	460
ACT recoverable	-	-
Other Debtors	<u>7,505</u>	<u>9,751</u>
	<u>17,837</u>	<u>22,868</u>
11. Creditors: Amounts falling due within one year.		
Bank overdraft	32,839	44,818
Taxation (VAT)	4,578	5,869
(PAYE)	1,167	1,750
Trade Creditors	7,316	9,380
Accrued Expenses	1,645	1,850
Directors Current Account	<u>9,616</u>	<u>9,616</u>
	<u>57,161</u>	<u>73,283</u>
12. Creditors: Amounts falling due after one year.		
Bank loan over 60 months and lease purchase agreements over 48 months	<u>5,832</u>	<u>27,375</u>
13. Called up share capital		
Authorised: 1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid.		
1,000 ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
14. Profit and Loss account		
Brought forward	7,584	28,921
Net profit/(loss) for year	16,593	29,203
Loss on sale of asset	(416)	
Dividends	0	(44,610)
ACT	0	0
Corporation tax	(2,098)	(5,930)
Retained profit carried forward	<u>21,663</u>	<u>7,584</u>
15. Bank balances and cash		
Bank account	0	0
Cash	0	0
Investment Accounts	<u>48,091</u>	<u>51,100</u>
	<u>48,091</u>	<u>51,100</u>