

**ACES (ADAMS COMPUTER AND ELECTRONIC SERVICES)
LIMITED
(Company No 3172886)**

**ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2000**

WHITTLE & Co.

Chartered Accountants



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ACES (ADAMS COMPUTER AND ELECTRONIC SERVICES) LIMITED

ABBREVIATED BALANCE SHEET AT 31 MARCH 2000

	Note	£	£	1999 £
Fixed assets				
Tangible assets	2		186	<u>233</u>
Current assets				
Stocks		5,126		4,520
Debtors		5,091		195
Cash at bank and in hand		3,878		4,935
		<u>14,095</u>		<u>9,650</u>
Creditors				
Amounts falling due within one year	3	<u>21,550</u>		<u>15,422</u>
Net current liabilities			(7,455)	<u>(5,772)</u>
Net liabilities			<u>(7,269)</u>	<u>(5,539)</u>
Capital and reserves				
Called up share capital	4		2	2
Profit and loss account deficit			(7,271)	(5,541)
Equity shareholders' funds			<u>(7,269)</u>	<u>(5,539)</u>

The directors are satisfied that the company was entitled to exemption under subsection (1) of section 249A of the Companies Act 1985 and that no member or members have requested an audit pursuant to subsection (2) of section 249B.

The directors acknowledge their responsibility for:

- i ensuring that 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 year and of its profit or loss for that financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Companies Act 1985 relating to accounts.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities.

Approved by the Board on 10 January 2001


J Adams - Director

ACES (ADAMS COMPUTER AND ELECTRONIC SERVICES) LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS YEAR ENDED 31 MARCH 2000

1 Accounting policies

The financial statements have been prepared under the historical cost convention. The following principal accounting policies have been applied:

a) Turnover

Turnover represents sales to outside customers at invoiced amounts less value added tax.

b) Depreciation

Depreciation is provided to write off the cost, less estimated residual values, of all fixed assets, evenly over their expected useful lives. It is calculated at the following rates:

Plant and machinery	-	20% reducing balance
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c) Stocks

Stocks are valued at the lower of cost and net realisable value. Cost is based on the cost of purchase on a first in, first out basis. Net realisable value is based on estimated selling price less additional costs to completion and disposal.

2 Tangible assets

	Plant & machinery £
Cost	
At 1 April 1999 and at 31 March 2000	450
Depreciation	
At 1 April 1999	217
Charge for the year	47
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At 31 March 2000	264
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Net book value	
At 31 March 2000	186
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At 31 March 1999	233
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ACES (ADAMS COMPUTER AND ELECTRONIC SERVICES) LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 MARCH 2000**

3 Creditors - Amounts falling due within one year

The balance includes £16,387 (1999 - £14,710) due to the directors.

4 Share capital

	2000 £	1999 £
Authorised		
100 ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 ordinary shares of £1 each	<u>2</u>	<u>2</u>