

PEOSYS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31ST AUGUST 1999



PEOSYS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST AUGUST 1999

	Notes	£	1999 £	£	1998 £
Fixed assets	2				
Tangible fixed assets			5,996		5,241
Current assets					
Debtors		256		723	
Cash at bank and in hand		98		181	
		354		904	
Creditors: amounts falling due within one year		(10,614)		(10,508)	
Net current liabilities			(10,260)		(9,604)
Total assets less current liabilities			(4,263)		(4,363)
Creditors: amounts falling due after more than one year			(958)		-
			(5,221)		(4,363)
Capital and reserves					
Share capital	3		100		100
Profit and loss account			(5,321)		(4,463)
Shareholders' funds			(5,221)		(4,363)

The director is of the opinion that the company is entitled to exemption from audit conferred by subsection 1 of Section 249A of the Companies Act 1985 for the year ended 31st August 1999.

The director confirms that no member or members have requested an audit pursuant to subsection 2 of Section 249B of the Companies Act 1985.

The director confirms that he is responsible for:

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

preparing accounts which give a true and fair view of the state of the affairs of the company as at the end of the financial year and of its results for the financial year in accordance with the requirements of Section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

These abbreviated accounts were approved by the board on 27th September 2000 and signed on its behalf.

David S Maxwell .

D Maxwell
Director

PEOSYS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 1999

1 Accounting policies

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable accounting standards.

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Tangible fixed assets and depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets, with the exception of freehold land, by equal annual instalments over their expected useful lives:

Fixtures and fittings	15%
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Hire purchase and leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

PEOSYS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31ST AUGUST 1999

2 Fixed assets

	Tangible fixed assets £	Total £
Cost		
At 1st September 1998	8,144	8,144
Additions	2,117	2,117
At 31st August 1999	10,261	10,261
Depreciation and amortisation		
At 1st September 1998	2,903	2,903
Charge for the year	1,361	1,361
At 31st August 1999	4,264	4,264
Net book value		
At 31st August 1999	5,997	5,997
<i>At 31st August 1998</i>	<i>5,241</i>	<i>5,241</i>

3 Share capital

	1999 £	1998 £
Authorised		
100 Ordinary shares of £1 each	100	100
	100	100
Allotted		
100 Allotted, called up and fully paid ordinary shares of £1 each	100	100
	100	100