

Fife Computers Limited
Abbreviated Financial Statements
for the year ended 31 March 2004
Registration number SC173520



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PATERSON BOYD & Co.
Chartered Accountants

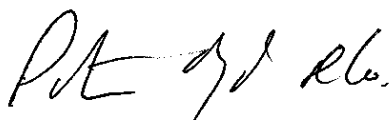
Fife Computers Limited
for the year ended 31 March 2004

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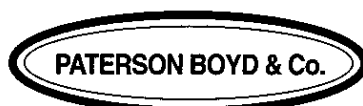
Fife Computers Limited**Accountants' report to the directors
on the unaudited financial statements of
Fife Computers Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2004 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.



Paterson Boyd & Co
Chartered Accountants
18 North Street
Glenrothes
Fife
KY7 5NA

Date 11 November 2004



Fife Computers Limited
Abbreviated Balance Sheet
as at 31 March 2004

		2004		2003	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		10,717		21,136
Current assets					
Stocks		10,554		9,797	
Debtors		41,774		21,158	
Cash at bank and in hand		1,472		21,951	
		<u>53,800</u>		<u>52,906</u>	
Creditors: amounts falling due within one year		<u>(29,133)</u>		<u>(23,269)</u>	
Net current assets			<u>24,667</u>		<u>29,637</u>
Total assets less current liabilities			35,384		50,773
Provisions for liabilities and charges			<u>(515)</u>		<u>(729)</u>
Net assets			<u>34,869</u>		<u>50,044</u>
Capital and reserves					
Called up share capital	3		10		10
Profit and loss account			34,859		50,034
Shareholders' funds			<u>34,869</u>		<u>50,044</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

Fife Computers Limited**Abbreviated Balance Sheet (continued)****Directors' statements required by Section 249B(4)
for the year ended 31 March 2004**

In approving these abbreviated financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 March 2004 and

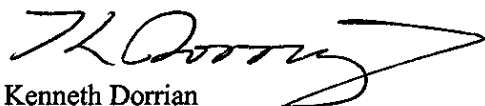
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated financial statements were approved by the board on 11 November 2004 and signed on its behalf by



Kenneth Dorrian
Director



Fife Computers Limited

Notes to the abbreviated financial statements

for the year ended 31 March 2004

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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:

Fixtures, fittings and equipment	-	20% reducing balance
Motor vehicles	-	Straight line over 3 years
Tenants imp'ments	-	Written off over duration of lease

1.4. Leasing

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

1.5. Stock

Stock is valued at the lower of cost and net realisable value.

1.6. Deferred taxation

Deferred tax is provided in full on timing differences which result in an obligation at the balance sheet date to pay more tax, or a right to pay less tax, at a future date, at rates expected to apply when they crystallise based on current tax rates and law. Timing differences arise from the inclusion of items of income and expenditure in taxation computations in periods different from those in which they are included in financial statements. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered. Deferred tax assets and liabilities are not discounted.

Fife Computers Limited
Notes to the abbreviated financial statements
for the year ended 31 March 2004

2.	Fixed assets	Tangible fixed assets £	
	Cost		
	At 1 April 2003		29,817
	Additions		4,846
	Disposals		(14,182)
	At 31 March 2004		<u>20,481</u>
	Depreciation		
	At 1 April 2003		8,681
	On disposals		(2,709)
	Charge for year		3,792
	At 31 March 2004		<u>9,764</u>
	Net book values		
	At 31 March 2004		<u>10,717</u>
	At 31 March 2003		<u>21,136</u>
3.	Share capital	2004 £	2003 £
	Authorised		
	1,000 Ordinary shares of 1 each	<u>1,000</u>	<u>1,000</u>
	Allotted, called up and fully paid		
	10 Ordinary shares of 1 each	<u>10</u>	<u>10</u>