

FIFE COMPUTERS LIMITED
T/A THISTLE COMPUTERS
ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD FROM
17 MARCH 1997 (Date of Incorporation)
TO 31 MARCH 1998

Registered number: SC 173520

N.B. The company commenced trading on the 1 April 1997

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PATERSON BOYD & Co.
Chartered Accountants and
Registered Auditors

FIFE COMPUTERS LIMITED T/A THISTLE COMPUTERS

ABBREVIATED FINANCIAL STATEMENTS

for the period ended 31 March 1998

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FIFE COMPUTERS LIMITED T/A THISTLE COMPUTERS

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report
on the unaudited financial statements to the directors of
Fife Computers Limited T/A Thistle Computers

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 4) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 31 March 1998, set out on pages 4 to 9, 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 and explanations supplied to us.'



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

Date

11 June 1998

FIFE COMPUTERS LIMITED T/A THISTLE COMPUTERS

ABBREVIATED BALANCE SHEET

at 31 March 1998

	Note	1998	
		£	£
Fixed assets			
Tangible assets	2		7,419
Current assets			
Stocks		5,930	
Debtors		23,885	
Cash at bank and in hand		21,000	
		<hr/>	
		50,815	
Creditors: amounts falling due within one year		<hr/>	
		(35,048)	
Net current assets			<hr/> 15,767
Total assets less current liabilities			<hr/> 23,186
Capital and reserves			
Called up share capital	3		2
Profit and loss account			23,184
			<hr/>
Total shareholders' funds			<hr/> 23,186

continued

FIFE COMPUTERS LIMITED T/A THISTLE COMPUTERS

ABBREVIATED BALANCE SHEET
(continued)

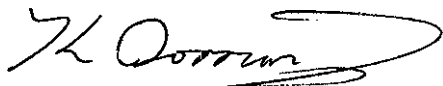
at 31 March 1998

The directors consider that for the period ended 31 March 1998 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial period under subsection 2 of section 249B of the Act.

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 the financial period and of its profit or loss for the financial period in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These 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 on pages 2 to 4 were approved by the board of directors on **11 June 1998** and signed on its behalf by:



Kenneth Dorrian
Director

FIFE COMPUTERS LIMITED T/A THISTLE COMPUTERS

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

for the period ended 31 March 1998

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement conferred by Financial Reporting Standard No. 1 on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Depreciation

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Fixtures and fittings	20% reducing balance
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Leases and hire purchase contracts

Rentals paid under operating leases are charged to income as incurred.

Stocks

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

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

FIFE COMPUTERS LIMITED T/A THISTLE COMPUTERS

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

for the period ended 31 March 1998

2 Fixed assets

	Tangible fixed assets £
Cost	
Additions	9,399
31 March 1998	<u>9,399</u>
Depreciation	
Charge for period	1,980
31 March 1998	<u>1,980</u>
Net book amount	
31 March 1998	<u><u>7,419</u></u>

3 Called up share capital

	1998 Number of shares	£
Authorised		
Ordinary shares of £1	<u>1,000</u>	<u>1,000</u>
Allotted called up and fully paid		
Ordinary shares of £1	<u>2</u>	<u>2</u>