

Fife Computers Limited
Abbreviated Financial Statements
for the year ended 31 March 2002
Registered Number SC173520



SCT S2MRVDP4 0287
COMPANIES HOUSE 27/08/02

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PATERSON BOYD & Co.
Chartered Accountants

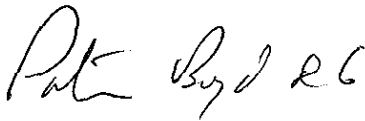
Fife Computers Limited
for the year ended 31 March 2002

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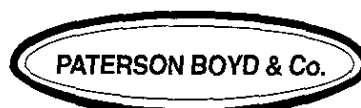
Fife Computers Limited**Accountants' Report on Abbreviated Financial Statements****Accountants' report to the directors
on the unaudited financial statements of
Fife Computers Limited**

As described on the Balance Sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2002, 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 22/08/02



Fife Computers Limited
Abbreviated Balance Sheet
as at 31 March 2002

		2002		2001	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	2		14,472		10,718
Current Assets					
Stocks		9,907		9,417	
Debtors		28,872		21,200	
Cash at bank and in hand		16,258		22,741	
		<u>55,037</u>		<u>53,358</u>	
Creditors: amounts falling due within one year		<u>(28,611)</u>		<u>(22,495)</u>	
Net Current Assets			<u>26,426</u>		<u>30,863</u>
Total Assets Less Current Liabilities			40,898		41,581
Provisions for Liabilities and Charges			<u>(153)</u>		<u>(122)</u>
Net Assets			<u>40,745</u>		<u>41,459</u>
Capital and Reserves					
Called up share capital	3		10		10
Profit and loss account			40,735		41,449
Shareholders' Funds			<u>40,745</u>		<u>41,459</u>

Fife Computers Limited**Abbreviated Balance Sheet (continued)****Directors' statements required by Section 249B(4)
for the year ended 31 March 2002**

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 2002 and

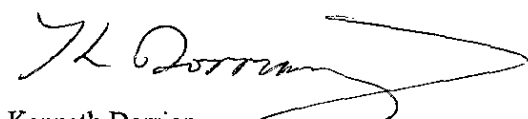
(c) that we acknowledge our responsibilities for:

(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 and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

The abbreviated financial statements were approved by the board on 22/08/02 and signed on its behalf


Kenneth Dorrian
Director



Fife Computers Limited

Notes to the Abbreviated Financial Statements

for the year ended 31 March 2002

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 March 2000).

1.2. Turnover

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

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	- 33% straight line
Tenants Imp'ments	- written off over duration of lease

1.4. Stock

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

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 April 2001	17,919
Additions	7,019
Disposals	(213)
At 31 March 2002	<u>24,725</u>
Depreciation	
At 1 April 2001	7,201
Charge for year	3,052
At 31 March 2002	<u>10,253</u>
Net book values	
At 31 March 2002	<u>14,472</u>
At 31 March 2001	<u>10,718</u>

Fife Computers Limited

Notes to the Abbreviated Financial Statements

for the year ended 31 March 2002

3. Share capital	2002	2001
	£	£
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>