

Fife Computers Limited
Abbreviated Financial Statements
for the year ended 31 March 2001
Registered Number SC173520



SCT SSPR56R2 1338
COMPANIES HOUSE 20/12/01

18 North Street,
GLENROTHES, Fife
KY7 5NA

Telephone:

Glenrothes (01592) 610388

Fax No.: (01592) 611113

e-mail: help@patersonboyd.com

8 Mitchell Street,
LEVEN, Fife
KY8 4HJ

Telephone:

Leven (01333) 425250

Fax No.: (01333) 425655

PATERSON BOYD & Co.
Chartered Accountants

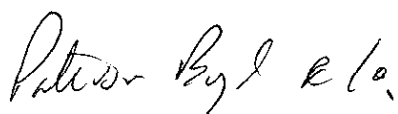
Fife Computers Limited
for the year ended 31 March 2001

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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 2001, 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

14/12/01



PATERSON BOYD & Co.

Fife Computers Limited
Abbreviated Balance Sheet
as at 31 March 2001

	Notes	2001 £	£	2000 £	£
Fixed Assets					
Tangible assets	2		10,718		9,086
Current Assets					
Stocks		9,417		9,228	
Debtors		21,200		27,653	
Cash at bank and in hand		19,016		15,280	
		<u>49,633</u>		<u>52,161</u>	
Creditors: amounts falling due within one year		<u>(18,770)</u>		<u>(19,282)</u>	
Net Current Assets			<u>30,863</u>		<u>32,879</u>
Total Assets Less Current Liabilities			<u>41,581</u>		<u>41,965</u>
Provisions for Liabilities and Charges			<u>(122)</u>		<u>(137)</u>
Net Assets			<u>41,459</u>		<u>41,828</u>
Capital and Reserves					
Called up share capital	3		10		2
Profit and loss account			<u>41,449</u>		<u>41,826</u>
Shareholders' Funds			<u>41,459</u>		<u>41,828</u>

Fife Computers Limited**Abbreviated Balance Sheet (continued)****Directors' statements required by Section 249B(4)
for the year ended 31 March 2001**

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 2001 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 16-12-01 and signed on its behalf



Kenneth Dorrian
Director

Fife Computers Limited

Notes to the Abbreviated Financial Statements

for the year ended 31 March 2001

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 Improvements are written off over the duration of the 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 2000	14,041
Additions	5,183
Disposals	(1,305)
At 31 March 2001	<u>17,919</u>
Depreciation	
At 1 April 2000	4,955
On disposals	(636)
Charge for year	2,882
At 31 March 2001	<u>7,201</u>
Net book values	
At 31 March 2001	<u>10,718</u>
At 31 March 2000	<u>9,086</u>

Fife Computers Limited
Notes to the Abbreviated Financial Statements
for the year ended 31 March 2001

3. Share capital	2001	2000
	£	£
Authorised		
1,000 Ordinary shares of £1 each	1,000	1,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid		
10 Ordinary shares of £1 each	10	2
	<u> </u>	<u> </u>

On the 25 January 2001, 8 £1 Ordinary Shares were issued to the director Kenneth Dorrian at par value.