REGISTERED NUMBER: 3283032 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 December 1999

for

BECHTLE DIRECT LIMITED



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BECHTLE DIRECT LIMITED

Company Information
for the Year Ended 31 December 1999

DIRECTORS:	G SCHICK I M CASTON
SECRETARY:	I M CASTON
REGISTERED OFFICE:	128 HIGH STREET CREDITON DEVON EX17 3LQ
REGISTERED NUMBER:	3283032 (England and Wales)
AUDITORS:	Bedford & Co Registered Auditors & Accountants 128 High Street Crediton Devon EX17 3LQ

Report of the Auditors to
BECHTLE DIRECT LIMITED
Under Section 247B of the Companies Act 1985

We have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 December 1999 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditors
The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the financial statements to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of opinion
We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated financial statements and that the abbreviated financial statements to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion
In our opinion the company is entitled to deliver abbreviated financial statements prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated financial statements on pages three to five are properly prepared in accordance with those provisions.

Bedford & Co
Registered Auditors &
Accountants
128 High Street
Crediton
Devon
EX17 3LQ

Dated:

20.10.2000.

BECHTLE DIRECT LIMITED

Abbreviated Balance Sheet
31 December 1999

	Notes	31.12.99 £	31.12.99 £	31.12.98 £	31.12.98 £
FIXED ASSETS:					
Tangible assets	2		51,687		35,293
CURRENT ASSETS:					
Stocks		14,059		10,697	
Debtors		538,207		192,429	
Cash at bank and in hand		90,592		13,848	
		642,858		216,974	
CREDITORS: Amounts falling due within one year		350,440		386,496	
NET CURRENT ASSETS/(LIABILITIES):			292,418		(169,522)
TOTAL ASSETS LESS CURRENT LIABILITIES:			344,105		(134,229)
CREDITORS: Amounts falling due after more than one year			243,968		-
			£100,137		£(134,229)
CAPITAL AND RESERVES:					
Called up share capital	3		500,000		1,000
Profit and loss account			(399,863)		(135,229)
SHAREHOLDERS' FUNDS:			£100,137		£(134,229)

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

ON BEHALF OF THE BOARD:

S K PRICE - DIRECTOR

Approved by the Board on 19.10.00

The notes form part of these financial statements

Notes to the Abbreviated Financial Statements for the Year Ended 31 December 1999

1. ACCOUNTING POLICIES

Basis of Preparation
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Included in creditors is an amount of £259,699 (£246,601 - 1998) owed to Bechtle Beteiligunggesellschaft mbH which is the ultimate holding company. The company has received assurances from the parent of its continued financial support. The directors have prepared accounts on the going concern basis on the assumption of this continued support.

Turnover
Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 10% on cost and 33% on cost

Stocks
Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation
Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 1999	42,024
Additions	35,775
At 31 December 1999	77,799
DEPRECIATION:	
At 1 January 1999	6,732
Charge for year	19,380
At 31 December 1999	26,112
NET BOOK VALUE:	
At 31 December 1999	51,687
At 31 December 1998	35,293

Notes to the Abbreviated Financial Statements for the Year Ended 31 December 1999

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.12.99 £	31.12.98 £
100,000	Ordinary	£1	100,000	100,000

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.99 £	31.12.98 £
1,000	Ordinary	£1	500,000	1,000

499,000 Ordinary shares of £1 each were allotted and fully paid for cash at par during the year.

4. ULTIMATE PARENT COMPANY

The ultimate holding company is Bechtle Beteiligunggesellschaft mbH which is registered in Germany.

5. POST BALANCE SHEET EVENTS

In October 2000 the company increased its issued share capital from 500,000 ordinary shares to 1,000,000 of £1 each.