

BORDER COMPUTING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
30TH SEPTEMBER 1999



ANDY PURVES
Chartered Accountants
42-44 Horsemarket
Kelso
TD5 7AE

BORDER COMPUTING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30TH SEPTEMBER 1999

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BORDER COMPUTING LIMITED**ABBREVIATED BALANCE SHEET****30TH SEPTEMBER 1999**

	Note	1999	1998
		£	£
FIXED ASSETS	2		
Intangible assets		689	805
Tangible assets		<u>13,924</u>	<u>2,471</u>
		14,613	3,276
CURRENT ASSETS			
Stocks		6,200	10,500
Debtors		26,499	17,416
Cash at bank and in hand		<u>80</u>	<u>80</u>
		32,779	27,996
CREDITORS: Amounts falling due within one year		<u>(34,113)</u>	<u>(22,769)</u>
NET CURRENT (LIABILITIES)/ASSETS		(1,334)	5,227
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>13,279</u>	<u>8,503</u>
CREDITORS: Amounts falling due after more than one year		(15,016)	(9,124)
GOVERNMENT GRANTS	3	<u>(457)</u>	<u>(535)</u>
		<u>(2,194)</u>	<u>(1,156)</u>

The balance sheet continues on the following page.

The notes on pages 3 to 4 form part of these financial statements.

BORDER COMPUTING LIMITED**ABBREVIATED BALANCE SHEET** *(continued)***30TH SEPTEMBER 1999**

	Note	1999 £	1998 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and loss account		(2,294)	(1,256)
DEFICIENCY		<u>(2,194)</u>	<u>(1,156)</u>

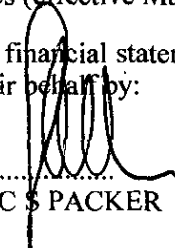
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts 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 financial year 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 accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective March 1999).

These financial statements were approved by the directors on the 20/06/00, and are signed on their behalf by:


.....
MR J C S PACKER


.....
MR M J SCOTT

BORDER COMPUTING LIMITED
NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30TH SEPTEMBER 1999

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 1999).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Goodwill

Purchased goodwill is capitalised and depreciated on a straight line basis over its useful economic life (reviewed annually), not exceeding 20 years. Goodwill which is generated by the activities of the company is not recognised as an asset in the balance sheet and the associated costs are written off to the profit and loss account when they are incurred.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill - 10% straight line

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold Property	- 25% reducing balance
Fixtures & Fittings	- 10% reducing balance
Motor Vehicles	- 25% reducing balance
Equipment	- 15% reducing balance

Stocks

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

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account.

Government grants

Government grants received in respect of capital expenditure are credited to the balance sheet and amortised through the profit and loss account over the estimated useful life of the asset to which they relate.

BORDER COMPUTING LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30TH SEPTEMBER 1999****2. FIXED ASSETS**

	Intangible Assets £	Tangible Fixed Assets £	Total £
COST			
At 1st October 1998	1,162	3,713	4,875
Additions	-	12,000	12,000
At 30th September 1999	<u>1,162</u>	<u>15,713</u>	<u>16,875</u>
DEPRECIATION			
At 1st October 1998	357	1,242	1,599
Charge for year	116	547	663
At 30th September 1999	<u>473</u>	<u>1,789</u>	<u>2,262</u>
NET BOOK VALUE			
At 30th September 1999	<u>689</u>	<u>13,924</u>	<u>14,613</u>
At 30th September 1998	<u>805</u>	<u>2,471</u>	<u>3,276</u>

3. GOVERNMENT GRANTS

	1999 £	1998 £
Received and receivable	691	691
Amortisation	<u>234</u>	<u>156</u>
	<u>457</u>	<u>535</u>

4. SHARE CAPITAL**Authorised share capital:**

	1999 £	1998 £
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	1999 £	1998 £
Ordinary share capital	<u>100</u>	<u>100</u>