

BORDER COMPUTING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
FOR
30TH SEPTEMBER 2001



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BORDER COMPUTING LIMITED
ABBREVIATED FINANCIAL STATEMENTS
YEAR ENDED 30TH SEPTEMBER 2001

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated financial statements	3

BORDER COMPUTING LIMITED**ABBREVIATED BALANCE SHEET****30TH SEPTEMBER 2001**

	Note	2001	2000
		£	£
FIXED ASSETS	2		
Intangible assets		449	569
Tangible assets		15,249	20,127
Investments		2,000	2,040
		<u>17,698</u>	<u>22,736</u>
CURRENT ASSETS			
Stocks		16,655	20,000
Debtors		39,393	46,530
Cash at bank and in hand		-	80
		<u>56,048</u>	<u>66,610</u>
CREDITORS: Amounts falling			
Due within one year		<u>(57,441)</u>	<u>(71,660)</u>
NET CURRENT LIABILITIES		(1,393)	(5,050)
TOTAL ASSETS LESS CURRENT LIABILITIES		16,305	17,686
CREDITORS: Amounts falling due			
After more than one year		(9,273)	(16,381)
GOVERNMENT GRANTS	3	(379)	(379)
		<u>6,653</u>	<u>926</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 2001**

	Note	2001 £	2000 £
CAPITAL AND RESERVES			
Called-up equity share capital	4	100	100
Profit and Loss Account		6,553	826
SHAREHOLDERS' FUNDS		<u>6,653</u>	<u>926</u>

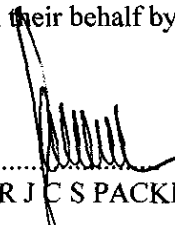
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2)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

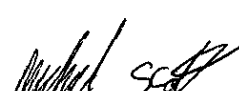
The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing 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 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 financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These financial statements were approved by the directors on the, 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 2001****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 2000).

Turnover

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

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 on a straight line basis.

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.

Deferred government grants

Government grants in respect of capital expenditure are treated as deferred income and are credited to the profit and loss account over the estimated useful life of the assets to which they relate.

BORDER COMPUTING LIMITED**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS****YEAR ENDED 30TH SEPTEMBER 2001****2. FIXED ASSETS**

	Intangible Assets £	Tangible Fixed Assets £	Investments £	Total £
COST				
At 1st October 2000	1,162	26,203	2,040	29,405
Additions	-	-	1,000	1,000
Revaluation	-	-	(1,040)	(1,040)
At 30th September 2001	<u>1,162</u>	<u>26,203</u>	<u>2,000</u>	<u>29,365</u>
DEPRECIATION				
At 1st October 2000	593	6,076	-	6,669
Charge for year	120	4,878	-	4,998
At 30th September 2001	<u>713</u>	<u>10,954</u>	<u>-</u>	<u>11,667</u>
NET BOOK VALUE				
At 30th September 2001	<u>449</u>	<u>15,249</u>	<u>2,000</u>	<u>17,698</u>
At 30th September 2000	<u>569</u>	<u>20,127</u>	<u>2,040</u>	<u>22,736</u>

3. GOVERNMENT GRANTS

	2001 £	2000 £
Received and receivable	379	691
Amortisation	-	(312)
	<u>379</u>	<u>379</u>

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

	2001 £	2000 £
1,000 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2001 £	2000 £
Ordinary share capital	<u>100</u>	<u>100</u>