REGISTERED NUMBER: 3236595 (England and Wales)

Abbreviated Financial Statements for the Year Ended 31 December 2002

for

CMS Computers Limited



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CMS Computers Limited

Company Information
for the Year Ended 31 December 2002

DIRECTORS:	I R Fraser D S Roberts
SECRETARY:	I R Fraser
REGISTERED OFFICE:	Unit 20 Glacier Buildings Brunswick Business Park Liverpool Merseyside L3 4BH
REGISTERED NUMBER:	3236595 (England and Wales)
AUDITORS:	Beaumont & Co Registered Auditors 24 Upper Dicconson St Wigan WN1 2AG

CMS Computers Limited

Report of the Independent Auditors to
CMS Computers 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 2002 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.

Beaumont & Co
Registered Auditors
24 Upper Dicconson St
Wigan
WN1 2AG

Dated: 15/5/03

CMS Computers Limited

Abbreviated Balance Sheet
31 December 2002

	Notes	31.12.02 £	31.12.02 £	31.12.01 £	31.12.01 £
FIXED ASSETS:					
Tangible assets	2		322,626		397,662
CURRENT ASSETS:					
Stocks		1,366,895		1,323,121	
Debtors		1,394,926		1,071,014	
Cash at bank		506,059		449,147	
		3,267,880		2,843,282	
CREDITORS: Amounts falling due within one year		2,587,807		2,245,495	
NET CURRENT ASSETS:			680,073		597,787
TOTAL ASSETS LESS CURRENT LIABILITIES:			1,002,699		995,449
CREDITORS: Amounts falling due after more than one year			30,403		54,130
			£972,296		£941,319
CAPITAL AND RESERVES:					
Called up share capital	3		10,100		10,100
Profit and loss account			962,196		931,219
SHAREHOLDERS' FUNDS:			£972,296		£941,319

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:

.....
D S Roberts - DIRECTOR

Approved by the Board on 15/5/03

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention
The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

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

Tangible fixed assets
Depreciation is provided to write off the cost, less estimated residual values, of all tangible fixed assets over their expected useful lives. It is based on the following useful lives:

Short leasehold improvements	-	over the term of the lease
Fixtures, fittings and equipment	-	10 years
Computer equipment	-	3 – 5 years
Plant and machinery	-	over the term of the lease

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

Deferred tax
Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions
The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

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Foreign currency
Foreign currency transactions are translated at the rates ruling when they occurred. Foreign currency monetary assets and liabilities are translated at the rates ruling at the balance sheet date. Any differences are taken to the profit and loss account.

Leases and hire purchase contracts
Where assets are financed by leasing agreements that give rights approximating to ownership (finance leases), the assets are treated as if they had been purchased outright. The amount capitalized is the present value of the minimum lease payments payable over the term of the lease. The corresponding lease commitments are shown as the amounts payable to the lessor. Depreciation of the relevant asset is charged to the profit and loss account.

Lease payments are analysed between capital and interest components so that the interest element of the payment is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding. The capital part reduces the amounts payable to the lessor. All other leases are treated as operating leases, Their annual rentals are charged to the profit and loss account on a straight line basis over the term of the lease.

Hire purchase contracts are treated identically to finance leases.

2. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 January 2002	715,008
Additions	114,561
Disposals	(153,879)
At 31 December 2002	675,690
DEPRECIATION:	
At 1 January 2002	317,346
Charge for year	112,348
Eliminated on disposals	(76,630)
At 31 December 2002	353,064
NET BOOK VALUE:	
At 31 December 2002	322,626
At 31 December 2001	397,662

3. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	31.12.02 £	31.12.01 £
100,000	Ordinary	£1	100,000	100,000
100	Ordinary B	£1	100	100
			100,100	100,100

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.12.02 £	31.12.01 £
10,000	Ordinary	£1	10,000	10,000
100	Ordinary B	£1	100	100
			10,100	10,100