ZAHEER & COMPANY

CHARTERED CERTIFIED ACCOUNTANTS
AND REGISTERED AUDITORS

GPC COMPUTER SOFTWARE LIMITED

ABBREVIATED ACCOUNTS

FOR THE PERIOD FROM 1ST AUGUST 2000 TO 31ST DECEMBER 2001

Company Number: 2628523

A02JTDD2
A40 0602
COMPANIES HOUSE 15/08/02

63 Kingsway - Burnage - Manchester M19 2LL
Tel: 0161 - 248 9898 - Fax: 0161 - 248 9899 - E-mail: f.zaheer@accanet.com
VAT Registration Number: 741 2871 39

AUDITORS' REPORT TO GPC COMPUTER SOFTWARE LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 4 together with the accounts of GPC COMPUTER SOFTWARE LIMITED for the period ended 31st December 2001 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of director and auditors

The director is responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with sections 246(5) and (6) of the Act to the registrar of companies and whether the accounts 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 procedures we considered necessary to confirm, by reference to the accounts, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts 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 accounts.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 4 are properly prepared in accordance with those provisions.

Zaheer And Company
Chartered Accountants and Registered Auditors
Chartered Certified Accountants
And Registered Auditors
63 Kingsway
Manchestetr
M19 2LL
2nd August 2002

GPC COMPUTER SOFTWARE LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31ST DECEMBER 2001

	Notes	2001		2000
Fixed assets	2			
Intangible fixed assets			**3,876**	*4,080*
Tangible fixed assets			**666,017**	*448,504*
			669,893	*452,584*
Current assets				
Stock		**209,397**	*108,537*	
Debtors		**392,769**	*242,669*	
Cash at bank and in hand		**52,288**	*27,594*	
		654,454	*378,800*	
Creditors: amounts falling due within one year		**(827,850)**	*(383,071)*	
Net current liabilities			**(173,396)**	*(4,271)*
Total assets less current liabilities			**496,497**	*448,313*
Creditors: amounts falling due after more than one year			**(248,745)**	*(197,029)*
			247,752	*251,284*
Capital and reserves				
Share capital	3		**100**	*100*
Profit and loss account			**247,652**	*251,184*
Shareholders' funds			**247,752**	*251,284*

The abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the board on 1st August 2002 and signed on its behalf by:

Mr Falah Salim Abod
Director

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

1 Accounting policies

Basis of accounting

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

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

Tangible fixed assets and depreciation

Depreciation is calculated to write down the cost or valuation less estimated residual value of all tangible fixed assets other than freehold land by equal annual instalments by reducing balance method over their expected useful lives. The rates and periods generally applicable are:

Freehold land and buildings	02%
Compuret Equipments	50%
Motor vehicles	25%
Furniture and equipment	15%

Goodwill

Purchased goodwill is amortised by the directors at 5% straight line basis..

Stocks

Stocks are stated at the lower of cost and net realisable value.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the director considers that a liability to taxation is unlikely to crystallise.

Hire purchase and leased assets

Assets held under finance leases and hire purchase contracts are capitalised in the balance sheet at their fair value and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the profit and loss account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the profit and loss account on a straight line basis over the lease term.

2 Fixed assets

	Intangible fixed assets	Tangible fixed assets	Total
Cost			
At 1st August 2000	4,080	615,318	619,398
Additions	-	390,345	390,345
Disposals	-	(58,008)	(58,008)
At 31st December 2001	**4,080**	**947,655**	**951,735**
Depreciation and amortisation			
At 1st August 2000	-	166,814	166,814
Charge for the period	204	153,053	153,257
On disposals	-	(38,229)	(38,229)
At 31st December 2001	**204**	**281,638**	**281,842**
Net book value			
At 31st December 2001	**3,876**	**666,017**	**669,893**
At 31st July 2000	*4,080*	*448,504*	*452,584*

3 Share capital

	2001	2000
Authorised		
1,000 Ordinary shares of £1.00 each	**1,000**	*1,000*
	1,000	*1,000*
Allotted		
100 Allotted, called up and fully paid ordinary shares of £1.00 each	**100**	*100*
	100	*100*