L.A.N. COMPUTING LIMITED

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2001

COMPANY NUMBER - 3083483



A28
COMPANIES HOUSE
0710
17/04/02

L.A.N. COMPUTING LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 JULY 2001

	Note		2001 £		2000 £
FIXED ASSETS					
Tangible fixed assets	2		£ 17006		£ 15870
CURRENT ASSETS					
Stock and work in progress		£ -		£ 1472	
Debtors & prepayments		17698		2204	
Cash in hand & at bank		-		1900	
		17698		5576	
CREDITORS: Amounts falling due within one year	4	-37492		-9338	
			-19794		-3762
NET CURRENT LIABILITIES(2000 ASSETS)			-2788		12108
CREDITORS: Amounts falling due after more than one year	5		-9475		-12631
			£ -12263		£ -523
CAPITAL AND RESERVES					
Share capital	3		£ 2		£ 2
Profit and loss account			-12265		-525
SHAREHOLDER'S FUNDS - ALL EQUITY			£ -12263		£ -523

For the financial period ended 31st July 2001 the company was entitled to the exemption from audit under section 249A (1) of the Companies Act 1985 and had no notice deposited under section 249B(2).

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Act and preparing accounts which give a true and fair view of the company at the end of the year and of its profit and loss for the financial period in accordance with section 226 and which otherwise comply with the requirements of the Companies Act 1985, so far as applicable to the company.

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

12th February 2002
A.E. Howard .....
Director

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

L.A.N. COMPUTING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2001

1 ACCOUNTING POLICIES

1.1 Basis of Accounting

The accounts are prepared under the historical cost convention.

1.2 Turnover

Turnover comprises amounts receivable, (excluding VAT), in respect of goods and services supplied in the normal course of business.

1.3 Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided at rates calculated to write off the cost of each asset over it's anticipated useful life. For each class of asset the rate is 25%, calculated using the declining balance method.

1.4 Taxation

Corporation tax is provided on taxable profits at the current rate.

Deferred taxation is provided only if there is a reasonable possibility of the amount becoming payable in the forseeable future.

1.5 Stock and work in progress

Stock and work in progress are valued at the lower of cost and net reasonable value.

1.6 Cash flow statement

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 from presenting a cash flow statement as it qualifies as a small company.

L.A.N. COMPUTING LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2001

2	TANGIBLE FIXED ASSETS	Equipment	Motor Vehicles	Total
	COST			
	At 31 July 2000	£ 22971	£ 14659	£ 37630
	Additions	8342	-	8342
	At 31 July 2001	£ 31313	£ 14659	£ 45972
	DEPRECIATION			
	At 31 July 2000	£ 11163	£ 10597	£ 21760
	Charge for year	6191	1015	7206
	At 31 July 2000	£ 17354	£ 11612	£ 28966
	NET BOOK VALUE			
	At 31 July 2000	£ 11808	£ 4062	£ 15870
	At 31 July 2001	£ 13959	£ 3047	£ 17006

3	SHARE CAPITAL	2001	2000
	Authorised - 100 £1 Ordinary shares	£ 100	£ 100
	Allotted, called up and fully paid	£ 2	£ 2

4	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	Bank loan < 1 Year	£ 3159	£ 3158
	Directors loan account	5	377
	Taxation	23689	3550
	Other creditors & accruals	10639	2253
		£ 37492	£ 6180

5	CREDITORS: AMOUNTS FALLING DUE AFTER ONE YEAR		
	Bank loan > 1 Year	£ 9475	£ 12631