LECKHAMPTON COMPUTERS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2001

COMPANY REGISTRATION NUMBER
1523797



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COMPANIES HOUSE
0043
25/01/02

LECKHAMPTON COMPUTERS LIMITED

DIRECTORS

P K Lichtarowicz Chairman
A M Lichtarowicz
S Robson
R J Foulds

SECRETARY

A M Lichtarowicz

REGISTERED OFFICE

Leckhampton House
Hill Top Lane
Lund House Green
Harrogate
HG3 1QS

ACCOUNTANTS

Fullertons
Westfield House
Westfield Road
Leeds
LS3 1DF

LECKHAMPTON COMPUTERS LIMITED

Notice is given that the Annual General Meeting of the company will be held at the Registered Office of the company on 21 January 2002 at 10.30 am for the following purposes:

To receive and adopt the report of the directors and the financial statements for the year ended 31 March 2001 together with the report of the auditors.

To approve a dividend.

To approve directors' emoluments.

To re-appoint Fullertons as accountants and to authorise the directors to fix their remuneration for the ensuing year.

A member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the company.

By order of the board

PIOTR KRZYSZTOF LICHTAROWICZ
Director

Leckhampton House
Hill Top Lane
Lund House Green
Harrogate
HG3 1QS

THIS PAGE DOES NOT FORM PART OF THE STATUTORY FINANCIAL STATEMENTS.

LECKHAMPTON COMPUTERS LIMITED

DIRECTOR'S REPORT

The directors present their report and the financial statements for the year ended 31 March 2001.

PRINCIPAL ACTIVITY

The principal activity of the company is that of the provision of computer services.

DEVELOPMENTS DURING THE YEAR AND THE COMPANYS' POSITION AT 31 MARCH 2001

The company has continued to expand its customer base during the year and looks forward to the future with confidence.

RESULTS AND DIVIDENDS

The directors recommend that a dividend of £100 (2000: £105) per share be paid for the year ended 31 March 2001.

If this recommendation is approved, £4,000 will be added to reserves.

DIRECTORS

The directors at 31 March 2001 and their interests in the share capital of the company were as follows:

	Ordinary Shares	
	31 March 2001	1 April 2000
P K Lichtarowicz	99	99
A M Lichtarowicz	1	1
S Robson	-	-
R J Foulds	-	-

SMALL COMPANY RULES

These accounts have been prepared in accordance with the Special Provisions of Part VII of the Companies Act 1985 applicable to small companies.

This report was approved by the board of directors on 21 December 2001 and signed on it's behalf.

PIOTR KRZYSZTOF LICHTAROWICZ
Director

Leckhampton House
Hill Top Lane
Lund House Green
Harrogate
HG3 1QS

LECKHAMPTON COMPUTERS LIMITED

ACCOUNTANTS REPORT ON THE UNAUDITED ACCOUNTS TO THE DIRECTORS OF LECKHAMPTON COMPUTERS LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2001 set out on pages 5 to 11 and you consider that the company is exempt from an audit and a report under Section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.



FULLERTONS
Chartered Accountants

Westfield House
Westfield Road
Leeds
LS3 1DF

21 December 2001

LECKHAMPTON COMPUTERS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2001

	Notes	2001 £	2000 £
Turnover		420,122	398,664
Goods for resale		(15,172)	(35,033)
Other external charges		(34,589)	(7,714)
Staff costs		(254,573)	(236,897)
Depreciation	4,5	(23,865)	(21,679)
Other operating charges		(66,960)	(68,904)
		(395,159)	(370,227)
Operating profit	2	24,963	28,437
Loss on disposal of tangible fixed assets		(1,532)	(712)
Profit on ordinary activities before interest		23,431	27,725
Interest payable and similar charges		(3,568)	(6,475)
Profit on ordinary activities before taxation		19,863	21,250
Taxation on profit on ordinary activities	3	(5,863)	(6,150)
Profit on ordinary activities after taxation		14,000	15,100
Dividend payable		(10,000)	(10,500)
Retained profit for the year	10	4,000	4,600
Retained profit brought forward		19,835	15,235
Retained profit carried forward		23,835	19,835

The notes on pages 7 to 11 form part of these financial statements.

LECKHAMPTON COMPUTERS LIMITED

BALANCE SHEET AT 31 MARCH 2001

	Notes	2001 £	2000 £
FIXED ASSETS			
Tangible assets	4	56,374	32,664
Intangible assets	5	-	2,000
		56,374	34,664
CURRENT ASSETS			
Debtors	6	116,671	110,288
		116,671	110,288
CREDITORS (amounts falling due within one year)	7	(131,946)	(125,017)
NET CURRENT (LIABILITIES)		(15,275)	(14,729)
TOTAL ASSETS LESS CURRENT LIABILITIES		41,099	19,935
CREDITORS (amounts falling due after more than one year)	8	(17,164)	-
NET ASSETS		23,935	19,935
CAPITAL AND RESERVES			
Called up share capital	9	100	100
Profit and loss account		23,835	19,835
SHAREHOLDERS' FUNDS	10	23,935	19,935

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the nominal value of the company's issued share capital have not issued a notice requiring an audit. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at 31 March 2001 and of its profit for the year then ended in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The financial statements which have been prepared in accordance with the Special Provisions of Part VII of the Companies Act 1985 applicable to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000) were approved by the board on 21 December 2001 and signed on its behalf.

PIOTR KRZYSZTOF LICHTAROWICZ
Director

The notes on pages 7 to 11 form part of these financial statements.

LECKHAMPTON COMPUTERS LIMITED

NOTES ON THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

Basis of preparation of financial statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

Tangible fixed assets and depreciation

Fixed assets are stated at cost less depreciation, at rates calculated to write off the assets over their estimated working lives. The rates used are:

Office equipment	-	25% to 33% per annum straight line
Motor vehicles	-	25% per annum reducing balance

Intangible assets

Consisting of expenditure on development software has been capitalised to reflect the value to the company of its future anticipated sales. The asset will be amortised over it's expected useful life of 3½ years.

Turnover

Credit is taken on sales as a proportion of total contract value, calculated by reference to time spent on a contract as a proportion of the total time required for the contract.

Deferred Taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method only to the extent that in the opinion of the directors there is a reasonable probability that a liability or asset will crystallise in the near future.

Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

LECKHAMPTON COMPUTERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES (continued)

Leasing and hire purchase

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible fixed assets. Assets acquired by finance lease are depreciated over the shorter of the lease term and their useful lives. Assets acquired by hire purchase are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce a constant periodic rate of charge on the net obligations outstanding in each period.

2 OPERATING PROFIT

	2001 £	2000 £
The operating profit is stated after charging:		
Director's emoluments	127,628	109,901
Depreciation of tangible fixed assets		
- Owned by the company	11,629	12,572
- Held under finance leases	10,236	1,107
Amortisation of intangible fixed assets	2,000	8,000
Operating lease rentals		
- Hire of plant and machinery	215	400
- Hire of motor vehicle	3,736	4,026

3 TAXATION

	2001 £	2000 £
U.K. Corporation tax - At 20% (2000: 21%)	4,000	6,150
- Underprovision previously	1,863	-
	5,863	6,150

No provision for deferred taxation is required as in the opinion of the directors there is no reasonable probability that a liability or asset will crystallise in the near future.

LECKHAMPTON COMPUTERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

4 TANGIBLE FIXED ASSETS

	Office equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2000	69,922	89,599	159,521
Addition	8,014	40,943	48,957
Disposal	-	(19,000)	(19,000)
At 31 March 2001	77,936	111,542	189,478
Depreciation			
At 1 April 2000	61,860	64,997	126,857
Provision for the year	6,324	15,541	21,865
On disposal	-	(15,618)	(15,618)
At 31 March 2001	68,184	64,920	133,104
Net book value at 31 March 2001	9,752	46,622	56,374
Net book value at 31 March 2000	8,062	24,602	32,664

Included above are motor vehicles held under hire purchase contracts whose net book value is £30,707 (2000 £3,323).

5 INTANGIBLE ASSETS

Software development costs:

	2001 £
Cost	
At 1 April 2000	22,000
At 31 March 2001	22,000
Amortisation	
At 1 April 2000	20,000
Charge for the year	2,000
At 31 March 2001	22,000
Net book value At 31 March 2001	-
Net book value At 31 March 2000	2,000

LECKHAMPTON COMPUTERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

6 DEBTORS

	2001 £	2000 £
Trade debtors	78,142	64,132
Prepayments	6,955	4,880
Directors loan	26,880	36,582
Tax recoverable	4,694	4,694
	116,671	110,288

7 CREDITORS (amounts falling due within one year)

	2001 £	2000 £
Bank overdraft	34,895	30,101
Hire purchase contracts	12,000	1,969
Trade creditors	12,466	6,680
Corporation tax	4,000	6,150
Dividend account	11,000	1,000
Taxes and social security	32,063	50,312
Accruals and deferred income	25,522	28,805
	131,946	125,017

The bank overdraft is secured by a charge on all the assets of the company.

8 CREDITORS (amounts falling due after more than one year)

	2001 £	2000 £
Hire purchase contracts	17,164	-

Hire purchase creditors are secured by a charge on the assets concerned.

9 SHARE CAPITAL

	2001 £	2000 £
Authorised, called up and fully paid:		
Ordinary shares of £1 each	100	100

LECKHAMPTON COMPUTERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

10 MOVEMENT ON SHAREHOLDERS' FUNDS

	2001 £	2000 £
Profit for the year	4,000	4,600
Opening shareholders funds	19,935	15,335
	23,835	19,935