LECKHAMPTON COMPUTERS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 MARCH 2004

COMPANY REGISTRATION NUMBER 1523797



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
Westbourne House
60 Bagley Lane
Farsley
Leeds
LS28 5LY

LECKHAMPTON COMPUTERS LIMITED

DIRECTOR'S REPORT

The directors present their report and the financial statements for the year ended 31 March 2004.

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 2004

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

SHARE CAPITAL

The company increased its share capital on 26 February 2003 by the issue of 10,000 Ordinary A non-voting shares of one penny each and 10,000 Ordinary B non-voting shares of one penny each. The Ordinary voting share capital of 100 shares of £1 each was also converted to 10,000 Ordinary shares of One Penny each.

300 Ordinary A Non-Voting shares were issued at par on 28 February 2004 to selected company employees.

RESULTS AND DIVIDENDS

A dividend of £10 per Ordinary A non-voting share was paid on 23 March 2004.

The directors recommend that a dividend of £176 (2003: £340) per Ordinary Voting share be paid for the year ended 31 March 2004.

If this recommendation is approved, £16,454 will be added to reserves.

DIRECTORS

The directors at 31 March 2004 and their interests in the share capital of the company were as follows:

	Ordinary Shares	
	31 March 2004	1 April 2003
	£	£
P K Lichtarowicz	9,900	9,900
A M Lichtarowicz	100	100
S Robson	-	-
R J Foulds	-	-

	A Non-Voting Ordinary Shares	
	31 March 2004	1 April 2003
P K Lichtarowicz	-	-
A M Lichtarowicz	-	-
S Robson	1	-
R J Foulds	1	-

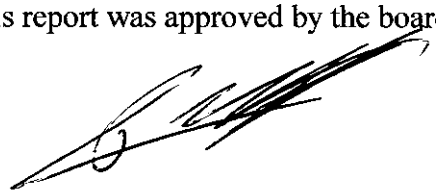
LECKHAMPTON COMPUTERS LIMITED

DIRECTORS' REPORT continued...

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 22 January 2005 and signed on its behalf.



PIOTR KRZYSZTOF LICHTAROWICZ
Director

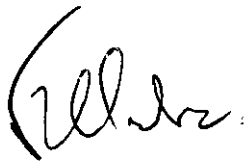
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LECKHAMPTON COMPUTERS LIMITED

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 2004 set out on pages 5 to 10 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

Westbourne House
60 Bagley Lane
Farsley
Leeds
LS28 5LY

22 January 2005

LECKHAMPTON COMPUTERS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2004

	Notes	2004 £	2003 £
Turnover		477,705	528,110
Goods for resale		(5,228)	(27,276)
Other external charges		(3,254)	(7,124)
Staff costs		(347,815)	(332,484)
Depreciation	4	(16,468)	(25,774)
Other operating charges		(58,447)	(86,884)
		(431,212)	(479,542)
Operating profit	2	46,493	48,568
Loss on disposal of tangible fixed assets		-	(2,301)
Profit on ordinary activities before interest		46,493	46,267
Interest payable and similar charges		(629)	(381)
Interest receivable		63	36
Profit on ordinary activities before taxation		45,927	45,922
Taxation on profit on ordinary activities	3	(8,873)	(8,654)
Profit on ordinary activities after taxation		37,054	37,268
Dividend paid		(20,600)	(34,000)
Retained profit for the year	9	16,454	3,268
Retained profit brought forward		33,955	30,687
Retained profit carried forward		50,409	33,955

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

LECKHAMPTON COMPUTERS LIMITED

BALANCE SHEET AT 31 MARCH 2004

	Notes	2004 £	2003 £
FIXED ASSETS			
Tangible assets	4	53,326	66,995
CURRENT ASSETS			
Debtors	5	144,400	142,439
CREDITORS (amounts falling due within one year)	6	(146,230)	(162,788)
NET CURRENT ASSETS/(LIABILITIES)		(1,830)	(20,349)
TOTAL ASSETS LESS CURRENT LIABILITIES		51,496	46,646
CREDITORS (amounts falling due after more than one year)	7	(984)	(12,591)
NET ASSETS		50,512	34,055
CAPITAL AND RESERVES			
Called up share capital	8	103	100
Profit and loss account		50,409	33,955
SHAREHOLDERS' FUNDS	9	50,512	34,055

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 2004 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 June 2002) were approved by the board on 22 January 2005 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 June 2002).

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

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.

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.

LECKHAMPTON COMPUTERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

2 OPERATING PROFIT

	2004 £	2003 £
The operating profit is stated after charging:		
Directors' emoluments	153,314	144,553
Depreciation of tangible fixed assets		
- Owned by the company	9,508	12,346
- Held under finance leases	6,960	13,428
Operating lease rentals		
- Hire of plant and machinery	-	1,493

3 TAXATION

	2004 £	2003 £
U.K. Corporation tax - At 19% (2002 20%)	8,800	8,000
- prior years	73	654
	8,873	8,654

No provision for deferred taxation is required.

LECKHAMPTON COMPUTERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

4 TANGIBLE FIXED ASSETS

	Office equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2003	87,033	126,521	213,554
Additions	3,533	-	3,533
Disposals	-	(12,400)	(12,400)
At 31 March 2004	90,566	114,121	204,687
Depreciation			
At 1 April 2003	78,970	67,589	146,559
Disposals	-	(11,666)	(11,666)
Provision for the year	1,739	14,729	16,468
At 31 March 2004	80,709	70,652	151,361
Net book value at 31 March 2004	9,857	43,465	53,326
Net book value at 31 March 2003	8,063	58,932	66,995

Included above are motor vehicles held under hire purchase contracts whose net book value is £20,887 (2003: £40,290).

5 DEBTORS

	2004 £	2003 £
Trade debtors	131,449	117,320
Prepayments	-	4,809
Directors loan	8,257	15,616
Tax recoverable	4,694	4,694
	144,400	142,439

LECKHAMPTON COMPUTERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

6 CREDITORS (amounts falling due within one year)

	2004 £	2003 £
Bank overdraft	47,256	30,103
Hire purchase contracts	11,607	22,464
Trade creditors	12,212	27,664
Corporation tax	8,800	8,000
Dividend account	6,000	6,000
Taxes and social security	37,225	26,319
Accruals and deferred income	23,130	42,238
	146,230	162,788

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

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

	2004 £	2003 £
Hire purchase contracts	984	12,591

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

8 SHARE CAPITAL

	2004 £	2003 £
Authorised		
Ordinary shares of 1p each	100	100
Ordinary A non-voting shares of 1p each	100	100
Ordinary B non-voting shares of 1p each	100	100
	300	300
Issued and fully paid:		
Ordinary shares of 1p each	100	100
Ordinary A Non-voting shares of 1p each	3	-
Ordinary B Non-voting shares of 1p each	-	-
	103	-

LECKHAMPTON COMPUTERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

9 MOVEMENT ON SHAREHOLDERS' FUNDS

	2004 £	2003 £
Profit for the year	16,454	3,268
Issue of Shares	3	-
Opening shareholders funds	34,055	30,787
	50,512	34,055