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PROTECH COMPUTER SYSTEMS LIMITED
ABBREVIATED FINANCIAL STATEMENTS
for the year ended 31st March 2000

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PROTECH COMPUTER SYSTEMS LIMITED

**Auditors' report to
Protech Computer Systems Limited
under section 247B of the Companies Act 1985**

We have examined the abbreviated financial statements set out on pages 2 to 5, together with the financial statements of the company for the year ended 31st March 2000 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 considered 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 does 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 2 to 5 are properly prepared in accordance with those provisions.



Birmingham
8th January 2001

Andersons Eden Currie Limited
Registered Auditors
Chartered Accountant

PROTECH COMPUTER SYSTEMS LIMITED

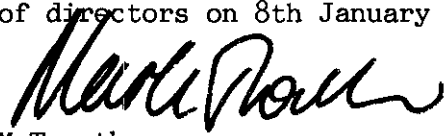
ABBREVIATED BALANCE SHEET

at 31st March 2000

	Note	£	2000 £	£	1999 £
Fixed assets					
Tangible assets	2		31,741		38,729
Current assets					
Stocks			-		10,540
Debtors		264,402		173,956	
Cash at bank and in hand		40,248		25	
			304,650		184,521
Creditors: amounts falling due within one year			(176,541)		(87,205)
Net current assets			128,109		97,316
Total assets less current liabilities			159,850		136,045
Creditors: amounts falling due after more than one year	3		(37,395)		(20,773)
			122,455		115,272
Capital and reserves					
Called up share capital	4		10,000		10,000
Profit and loss account			112,455		105,272
Total shareholders' funds			122,455		115,272

These financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The abbreviated financial statements on pages 2 to 5 were approved by the board of directors on 8th January 2001 and signed on its behalf by:


M Trouth
Director

PROTECH COMPUTER SYSTEMS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 2000

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost convention.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Motor vehicles	Straight line over lease term
Fixtures and fittings	33.33% p.a. straight line

Leases and hire purchase contracts

Tangible fixed assets acquired under finance leases and hire purchase contracts are capitalised at the estimated fair value at the date of inception of each lease or contract. The total finance charges are allocated over the period of the lease in such a way as to give a reasonably constant charge on the outstanding liability.

Rentals paid under operating leases are charged to income as incurred.

Stocks and work in progress

Stocks are valued at the lower of cost and net realisable value. Cost is computed on a first in first out basis.

The cost of work in progress and finished goods includes all production overheads and depreciation and the attributable proportion of indirect overheads based on the normal level of activity.

Net realisable value is based on estimated selling price less the estimated cost of disposal.

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Pensions**Defined contribution scheme**

Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

PROTECH COMPUTER SYSTEMS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 2000

2 Fixed assets

	Tangible fixed assets £
Cost	
1st April 1999	67,055
Additions	10,349
31st March 2000	<u>77,404</u>
Depreciation	
1st April 1999	28,326
Charge for the year	17,337
31st March 2000	<u>45,663</u>
Net book amount	
31st March 2000	<u><u>31,741</u></u>
1st April 1999	<u><u>38,729</u></u>

3 Creditors:

Bank overdraft and loans are secured as follows:-

- 1) by unlimited debenture dated 14th June 1999 in the banks standard form;
- 2) personal guarantee of £10,000 dated 11th September 1998 given by M Trouth;
- 3) small firms guarantee limited to 85% of outstanding balance of loan dated 29th June 1999;
- 4) small firms guarantee limited to 85% of outstanding balance of loan dated 18th October 1999.

4 Called up share capital

	2000		1999	
	Number of shares	£	Number of shares	£
Authorised				
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>
Allotted called up and fully paid				
Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>	<u>10,000</u>

PROTECH COMPUTER SYSTEMS LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 2000

5 Directors' interests and loans

During the year M Trowth's director's current account was overdrawn as follows:-

	2000 £	1999 £
Balance overdrawn at 1st April 1999	6,537	7,955
Maximum outstanding during the year	29,719	10,898
Balance overdrawn at 31st March 2000	<u>29,719</u>	<u>6,537</u>

No interest was charged or paid on the overdrawn balance during the year.