

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2001
FOR
STACK COMPUTER SOLUTIONS LIMITED



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STACK COMPUTER SOLUTIONS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2001

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STACK COMPUTER SOLUTIONS LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2001

DIRECTORS:

Mrs. D Orr
J Orr
S Cobham
D Higginson

SECRETARY:

J. Orr

REGISTERED OFFICE:

Bridle House
Bridle Way
Bootle
L30 4UA

REGISTERED NUMBER:

1865047 (England and Wales)

AUDITOR:

Andrew D Kilshaw
Chartered Accountant
and Registered Auditor
99 Stanley Road
Bootle
Liverpool
L20 7DA

STACK COMPUTER SOLUTIONS LIMITED

REPORT OF THE INDEPENDENT AUDITOR TO
STACK COMPUTER SOLUTIONS LIMITED
UNDER SECTION 247B OF THE COMPANIES ACT 1985

I have examined the abbreviated financial statements on pages three to five, together with the full financial statements of the company for the year ended 31 March 2001 prepared under Section 226 of the Companies Act 1985.

Respective responsibilities of directors and auditor

The directors are responsible for preparing the abbreviated financial statements in accordance with Section 246 of the Companies Act 1985. It is my 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 my opinion to you.

Basis of opinion

I have carried out the procedures I consider 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 my work for the purpose of this report did not include examining or dealing with events after the date of my report on the full financial statements.

Opinion

In my 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 three to five are properly prepared in accordance with those provisions.

Andrew D Kilshaw
Chartered Accountant
and Registered Auditor
99 Stanley Road
Bootle
Liverpool
L20 7DA



Dated: 5th September 2001.

STACK COMPUTER SOLUTIONS LIMITED

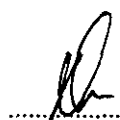
ABBREVIATED BALANCE SHEET

31 MARCH 2001

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		70,000		-
Tangible assets	3		206,683		179,295
Investments	4		-		50,000
			<u>276,683</u>		<u>229,295</u>
CURRENT ASSETS:					
Stocks		47,995		11,114	
Debtors		168,483		105,330	
Cash at bank and in hand		42,586		156,025	
		<u>259,064</u>		<u>272,469</u>	
CREDITORS: Amounts falling due within one year		<u>247,027</u>		<u>181,647</u>	
NET CURRENT ASSETS:			<u>12,037</u>		<u>90,822</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			288,720		320,117
CREDITORS: Amounts falling due after more than one year			<u>107,135</u>		<u>97,200</u>
			<u>£181,585</u>		<u>£222,917</u>
CAPITAL AND RESERVES:					
Called up share capital	5		5		5
Profit and loss account			181,580		222,912
SHAREHOLDERS' FUNDS:			<u>£181,585</u>		<u>£222,917</u>

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

ON BEHALF OF THE BOARD:


.....
- DIRECTOR

Approved by the Board on 5th September 2001

The notes form part of these financial statements

STACK COMPUTER SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2001

1. ACCOUNTING POLICIES

Accounting convention

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

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being written off evenly over its estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc	- 15% on reducing balance and 25% on reducing balance
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Stocks

Stock is valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

2. INTANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
Additions	70,000
At 31 March 2001	<u>70,000</u>
NET BOOK VALUE:	
At 31 March 2001	<u><u>70,000</u></u>

STACK COMPUTER SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2001

3. TANGIBLE FIXED ASSETS

	Total
	£
COST:	
At 1 April 2000	235,406
Additions	52,278
Disposals	(6,750)
At 31 March 2001	280,934
DEPRECIATION:	
At 1 April 2000	56,110
Charge for year	21,093
Eliminated on disposals	(2,952)
At 31 March 2001	74,251
NET BOOK VALUE:	
At 31 March 2001	206,683
At 31 March 2000	179,295

4. FIXED ASSET INVESTMENTS

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Diamond Computer Network & Maintenance Services Limited

Nature of business: computer networks and maintenance services

	%		
Class of shares:	holding		
Ordinary shares	100.00		
		2001	30.4.00
		£	£
Aggregate capital and reserves		-	950
Profit for the year		-	26,488

Investments (neither listed nor unlisted) were as follows:

	2001	2000
	£	£
Investment in subsidiary	-	50,000

5. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2001	2000
			£	£
100	Ordinary shares	1	100	100
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2001	2000
			£	£
2	Ordinary shares	1	5	5