

Registrar

Abbreviated Accounts for the Year Ended 31 March 2003

for

MultEPoS Computer Systems Limited



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COMPANIES HOUSE 15/12/03

MultEPoS Computer Systems Limited

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for the Year Ended 31 March 2003

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MultEPoS Computer Systems Limited

Company Information
for the Year Ended 31 March 2003

DIRECTORS: Mr Thomas Henry Attwood
Mr Christopher Philip Browning
Mr Merlin Paul Farwell

SECRETARY: Mr Christopher Philip Browning

REGISTERED OFFICE: 36a Station Road
New Milton
Hampshire
BH25 6JX

REGISTERED NUMBER: 3711585 (England and Wales)

AUDITORS: Terence L Smith & Co
Chartered Accountants
Registered Auditor
38a Station Road
New Milton
Hampshire
BH25 6JX

BANKERS: Natwest Bank
New Milton Branch
59 Station Road
New Milton
Hampshire
BH25 6JA

Report of the Independent Auditors to
MultEPoS Computer Systems Limited
Under Section 247B of the Companies Act 1985

We have examined the abbreviated accounts on pages three to five, together with the full financial statements of the company for the year ended 31 March 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts 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 accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts 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 consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did 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 accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages three to five are properly prepared in accordance with those provisions.



Terence L Smith & Co
Chartered Accountants
Registered Auditor
38a Station Road
New Milton
Hampshire
BH25 6JX

3 November 2003


MultiPoS Computer Systems Limited

Abbreviated Balance Sheet
31 March 2003

	Notes	2003 £	2002 £
FIXED ASSETS			
Tangible assets	2	32,787	17,219
CURRENT ASSETS			
Stocks		29,428	14,195
Debtors		591,912	94,591
Cash at bank		56,215	1,010
		677,555	109,796
CREDITORS			
Amounts falling due within one year	3	685,333	72,691
NET CURRENT (LIABILITIES)/ASSETS		(7,778)	37,105
TOTAL ASSETS LESS CURRENT LIABILITIES		25,009	54,324
CREDITORS			
Amounts falling due after more than one year	3	(5,144)	(4,182)
PROVISIONS FOR LIABILITIES AND CHARGES		-	(208)
		19,865	49,934
CAPITAL AND RESERVES			
Called up share capital	4	3,000	3,000
Profit and loss account		16,865	46,934
SHAREHOLDERS' FUNDS		19,865	49,934

These abbreviated accounts 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:


Mr Thomas Henry Attwood - Director


Mr Merlin Paul Farwell - Director

Approved by the Board on 3 November 2003

The notes form part of these financial statements

Notes to the Abbreviated Accounts
for the Year Ended 31 March 2003

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 June 2002).

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant & Equipment	- 15% on reducing balance
Office Equipment	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer Equipment	- 33% on cost

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

2. TANGIBLE FIXED ASSETS

	Total £
COST:	
At 1 April 2002	41,800
Additions	30,190
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At 31 March 2003	71,990
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DEPRECIATION:	
At 1 April 2002	24,581
Charge for year	14,622
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At 31 March 2003	39,203
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NET BOOK VALUE:	
At 31 March 2003	32,787
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At 31 March 2002	17,219
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**Notes to the Abbreviated Accounts
for the Year Ended 31 March 2003**

3. CREDITORS

The following secured debts are included within creditors:

	2003	2002
	£	£
Hire purchase contracts	<u>9,793</u>	<u>7,533</u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003	2002
			£	£
3,000	Ordinary Shares	£1	<u>3,000</u>	<u>3,000</u>

5. RELATED PARTY DISCLOSURES

During the year part of a loan was repaid by MultEPoS Computer Systems, a business in which the directors Mr Browning, Mr Farwell and Mr Attwood are partners.

The amounts outstanding were as follows: Start of year £3,134; End of year £1,982; Maximum owed during the year £3,134.

There is no interest payable on this loan and no fixed repayment plan in place.