

REGISTERED NUMBER: 1356318 (England and Wales)

ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2001

FOR

AQUILA COMPUTERS LIMITED



Wallwork Nelson & Johnson
Derby House
Lytham Road
Fulwood
Preston
PR2 8JF

AQUILA COMPUTERS LIMITED

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FOR THE YEAR ENDED 31 MARCH 2001**

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AQUILA COMPUTERS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2001**

DIRECTORS: Colin Maine
Michael Roger Westwood

SECRETARY: Colin Maine

REGISTERED OFFICE: 20 Acrefield
BLACKBURN
BB2 7BJ

REGISTERED NUMBER: 1356318 (England and Wales)

ACCOUNTANTS: Wallwork Nelson & Johnson
Derby House
Lytham Road
Fulwood
Preston
PR2 8JF

AQUILA COMPUTERS LIMITED

ABBREVIATED BALANCE SHEET

31 MARCH 2001

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Intangible assets	2		27,000		-
Tangible assets	3		7,943		19,740
			<u>34,943</u>		<u>19,740</u>
CURRENT ASSETS:					
Stocks		3,000		6,380	
Debtors		49,325		121,771	
Cash at bank		12,281		84,570	
			<u>64,606</u>		<u>212,721</u>
CREDITORS: Amounts falling due within one year			<u>56,622</u>		<u>108,567</u>
NET CURRENT ASSETS:			<u>7,984</u>		<u>104,154</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			42,927		123,894
CREDITORS: Amounts falling due after more than one year			-		2,625
			<u>£42,927</u>		<u>£121,269</u>
CAPITAL AND RESERVES:					
Called up share capital	4		10,000		10,000
Profit and loss account			32,927		111,269
SHAREHOLDERS' FUNDS:			<u>£42,927</u>		<u>£121,269</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 March 2001.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2001 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

AQUILA COMPUTERS LIMITED

**ABBREVIATED BALANCE SHEET
31 MARCH 2001**

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:

A handwritten signature in cursive script, appearing to read 'C. Maine', is written in black ink.

Colin Maine - DIRECTOR

Approved by the Board on 7 December 2001

The notes form part of these financial statements

AQUILA COMPUTERS 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.

Intangible fixed assets

Amortisation is provided at an annual rate of 10% on cost in order to write off the asset over its useful economic life.

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.

Fixtures and fittings	- 25% on cost
Motor vehicles	- 25% on cost
Computer equipment	- 25% on cost

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.

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.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

AQUILA COMPUTERS LIMITED

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

2. INTANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
Additions	30,000
At 31 March 2001	<u>30,000</u>
AMORTISATION:	
Charge for year	3,000
At 31 March 2001	<u>3,000</u>
NET BOOK VALUE:	
At 31 March 2001	<u><u>27,000</u></u>

3. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 April 2000	147,291
Additions	2,864
Disposals	(63,367)
At 31 March 2001	<u>86,788</u>
DEPRECIATION:	
At 1 April 2000	127,551
Charge for year	5,575
Eliminated on disposals	(54,281)
At 31 March 2001	<u>78,845</u>
NET BOOK VALUE:	
At 31 March 2001	<u><u>7,943</u></u>
At 31 March 2000	<u><u>19,740</u></u>

4. CALLED UP SHARE CAPITAL

Authorised, allotted, issued and fully paid:

Number:	Class:	Nominal value:	2001	2000
			£	£
10,000	Ordinary	£1	<u><u>10,000</u></u>	<u><u>10,000</u></u>