

ALPHA SCAN COMPUTERS LIMITED
(REGISTERED NUMBER 2763553)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2003



T E LUCKMAN & CO
ACCOUNTANTS
8 PINE CLOSE
NORTH BADDESLEY
SOUTHAMPTON
HANTS
SO52 9HN

ALPHA SCAN COMPUTERS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2003

DIRECTOR

C Adamou

SECRETARY

J M Pack

REGISTERED OFFICE

8 Pine Close
North Baddesley
Southampton
Hant's
SO52 9HN

ACCOUNTANTS

T E Luckman & Co
8 Pine Close
North Baddesley
Southampton
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ALPHA SCAN COMPUTERS LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31st DECEMBER 2003

The Directors present their Annual Report and the audited Financial Statements for the year ended 31st December 2003.

PRINCIPAL ACTIVITIES

The principal activities of the company during the year continues to be the buying and selling of computer hardware, software and computer systems training.

DIRECTORS

The following have served as Directors throughout the year and their beneficial interests in the shares of the company were as shown below.

	Ordinary Shares	
	2003	2002
C Adamou	99	99

DIRECTORS' RESPONSIBILITIES

Company law requires the Directors to prepare accounts for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these Financial Statements, the Directors are required to:

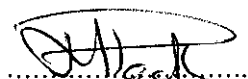
- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Follow applicable accounting standards, subject to any material departures disclosed and explained in the Accounts;
- Prepare the Accounts on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the Accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

SPECIAL EXEMPTIONS

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

BY ORDER OF THE BOARD



J M Pack
Secretary

29th July 2004

Date

ALPHA SCAN COMPUTERS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31st DECEMBER 2003

	Note	<u>2003</u> £	<u>2002</u> £
TURNOVER	2	405,343	17,167
Cost of Sales		(282,360)	(5,450)
		122,982	11,717
Administration Expenses		(119,734)	(11,516)
		3,248	201
Interest receivable		<u>1,499</u>	<u>3,041</u>
Profit/(Loss) on Ordinary Activities before Taxation		4,747	3,242
Taxation on Profit on Ordinary Activities	4	(-)	(531)
Profit/(Loss) on Ordinary Activities after Taxation		4,747	2,711
Equity dividends paid		(-)	(6,500)
Retained profit for the financial year		4,747	(3,789)
Balance Brought Forward		<u>88,184</u>	<u>91,973</u>
Profit and Loss Account Balance Carried Forward		<u>92,931</u>	<u>88,184</u>

CONTINUING OPERATIONS

None of the Company's activities were acquired or discontinued during the above two financial years.

TOTAL RECOGNISED GAINS AND LOSSES

The Company has no recognised gains or losses other than the profit for the above two financial years.

ALPHA SCAN COMPUTERS LIMITED

BALANCE SHEET AS AT 31ST DECEMBER 2003

Notes		<u>2003</u>	<u>2002</u>
	£	£	£
FIXED ASSETS			
Tangible Assets	5	20,484	-
CURRENT ASSETS			
Stock	6	1,704	-
Debtors	7	54,300	-
Cash at Bank and in Hand		<u>45,138</u>	<u>89,579</u>
		<u>101,142</u>	<u>89,579</u>
CREDITORS			
Amounts falling due			
Within one year	8	<u>28,595</u>	<u>1,295</u>
NET CURRENT ASSETS		<u>72,547</u>	<u>88,284</u>
		93,031	88,284
AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	8	<u>-</u>	<u>-</u>
		<u>93,031</u>	<u>88,284</u>
CAPITAL AND RESERVES			
Called Up Share Capital	9	100	100
Profit and Loss Account		<u>92,931</u>	<u>88,184</u>
		<u>93,031</u>	<u>88,284</u>

ALL THE ABOVE IS ATTRIBUTABLE TO THE EQUITY SHAREHOLDERS

The exemption conferred by section 249A(1) not to have these Accounts audited applies to the Company and Directors confirm that no notice has been deposited under section 249B(2) of the Companies Act 1985. The Directors acknowledge their responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the Companies Act 1985, and
- ii) The accounts give a true and fair view of the state of affairs of the company as at 31st December 2003 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 Companies Act 1985 relating to Accounts, so far as applicable to the Company.

The Directors have:

- i) taken advantage of special exemptions conferred by Part III of Schedule 8 of the Companies Act 1985 and
- iii) in their opinion the company is entitled to those exemptions on the basis that it qualifies as a small company.

Signed:
C Adamou

Date: 29/12/04.

ALPHA SCAN COMPUTERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2003

1. ACCOUNTING POLICIES

- a) The Financial Statements have been prepared under the historical cost convention.

Exemption has been taken from preparing cash flow statements on the grounds that the Company qualifies as a small company.

- b) Going Concern – the accounts have been prepared under the going concern concept on the basis that the Company will continue to enjoy the support of its creditors and providers of loan capital and maintain a profitable level of trading.

- c) Turnover represents the net amount of invoices to customers less credit notes for goods returned, excluding VAT.

- d) Depreciation is provided on fixed assets in instalments calculated to write off the assets over their

Effective lives. The following rates have been applied on cost:

Motor Vehicle	-	25%
Fixtures & Fittings	-	25%
Equipment	-	25%

- e) Deferred Taxation is provided on the liability method on all short term timing differences. Provision is also made for long term timing differences except for those which are not expected to reverse in the future.

- f) Fixed assets leased under finance leases and purchased under hire purchase agreements are Capitalised and depreciated over their expected useful lives. The finance charges are allocated over the primary period of the lease or hire purchase agreement in proportion to the capital element outstanding. The costs of operating leases are charged to the profit and loss account as they accrue.

2. TURNOVER

The turnover and profit before taxation are attributable to the Company's principal activities and one market, the United Kingdom.

ALPHA SCAN COMPUTERS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2003

3. OPERATING PROFIT

The operating profit is stated after charging:

	<u>2003</u>	<u>2002</u>
Directors Emoluments	25,800	2,250
Depreciation	6,827	-
Auditors Fees	-	-

4. TAXATION ON ORDINARY ACTIVITIES

	<u>2003</u>	<u>2002</u>
The Taxation charge for the year comprises:		
Corporation Tax at 00% (2002 10%)	-	531

5. TANGIBLE FIXED ASSETS

	Fixtures & Fittings	Motor Vehicles	Office Equipment	Total
COST				
At 1 st January 2003	-	-	-	-
Additions	867	24,459	1,985	27,311
Disposals	-	-	-	-
At 31 st December 2003	867	24,459	1,985	27,311
DEPRECIATION				
At 1 st January 2003	-	-	-	-
Charge for Year	216	6,115	496	6,827
Disposals	-	-	-	-
At 31 st December 2003	216	6,115	496	6,827
NET BOOK VALUE				
At 31 st December 2003	651	18,344	1,489	20,484
At 31 st December 2002	-	-	-	-
6. STOCK		<u>2003</u>		<u>2002</u>
Goods for resale		1,704		nil

ALPHA SCAN COMPUTERS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2003

7. **DEBTORS**

	<u>2003</u>	<u>2002</u>
Trade Debtors	54,300	-
Prepayments	<u>-</u>	<u>-</u>
	<u>54,300</u>	<u>-</u>

8. **CREDITORS**

	<u>2003</u>	<u>2002</u>
Amounts falling due within one year		
Trade Creditors	18,364	375
Other Taxes and Social Security	9,080	(160)
Directors Loan	-	49
Corporation Tax	401	531
Other Creditors & Accruals	<u>750</u>	<u>500</u>
	<u>20,595</u>	<u>1,295</u>
Amounts falling due after more than one year		
Hire Purchase	<u>nil</u>	<u>nil</u>

9. **CALLED UP SHARE CAPITAL**

	<u>2003</u>	<u>2002</u>
Authorised:		
100,000 Ordinary Shares of £1 each	<u>100,000</u>	<u>100,000</u>
Allotted and Fully Paid:		
100 Ordinary Shares of £1 each	<u>100</u>	<u>100</u>