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ALPHA SCAN COMPUTERS LIMITED
(REGISTERED NUMBER 2763553)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2002



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

ALPHA SCAN COMPUTERS LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2002

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
Hant's
SO52 9HN

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ALPHA SCAN COMPUTERS LIMITED

REPORT OF THE DIRECTORS FOR THE YEAR ENDED 31st DECEMBER 2002

The Directors present their Annual Report and the audited Financial Statements for the year ended 31st December 2002.

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	
	2001	2002
C Adamou	94	94

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

22nd September 2003
Date

ACCOUNTANTS' REPORT TO THE SHAREHOLDERS

ON THE UNAUDITED ACCOUNTS OF

ALPHA SCAN COMPUTERS LIMITED

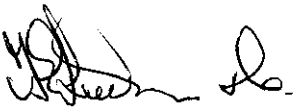
We report on the Accounts for the year ended 31st December 2002 set out on pages 3 to 8.

As described on page 5 the Company's Directors are responsible for the preparation of the accounts, and consider that the Company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Our procedures consisted of comparing the accounts with the accounting records kept by the Company, and making such limited enquiries of the Officers of the Company as we considered necessary for the purpose of this report. These procedures provided only the assurance expressed in our opinion.

In our opinion:

- a) The accounts are in agreement with the Accounting records kept by the Company under section 221 of the Companies Act 1985;
- b) Having regard only to, and on the basis of, the information contained in those accounting records:
 - i) the Accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249c(6) of the Act ; and
 - ii) the Company satisfied the conditions for exemption from an audit of the accounts for the period specified in section 249A(1) of the Act and did not, at any time within that period, fall within any of the categories of Companies not entitled to the exemption specified in section 249B(1).



2nd October 2003

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

ALPHA SCAN COMPUTERS LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31st DECEMBER 2002

	Note	<u>2001</u> £	<u>2002</u> £
TURNOVER	2	140,971	17,167
Cost of Sales		(10,684)	(5,450)
		130,287	11,717
Administration Expenses		(73,841)	(11,516)
		56,446	201
Interest receivable		<u>1,347</u>	<u>3,041</u>
Profit/(Loss) on Ordinary Activities before Taxation		57,793	3,242
Taxation on Profit on Ordinary Activities	4	<u>(12,539)</u>	<u>(531)</u>
Profit/(Loss) on Ordinary Activities after Taxation		45,254	2,711
Equity dividends paid		(4,500)	(6,500)
Retained profit for the financial year		40,754	(3,789)
Balance Brought Forward		<u>51,219</u>	<u>91,973</u>
Profit and Loss Account Balance Carried Forward		<u>91,973</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 2002

Notes	£	£	£	<u>2001</u> £	<u>2002</u>
FIXED ASSETS					
Tangible Assets		5		10,294	-
CURRENT ASSETS					
Stock		6	-	-	-
Debtors		7	-	-	-
Cash at Bank and in Hand			<u>119,833</u>	<u>89,579</u>	
			<u>119,833</u>	<u>89,579</u>	
CREDITORS					
Amounts falling due					
Within one year		8	<u>38,054</u>	<u>1,295</u>	
NET CURRENT ASSETS				<u>81,779</u>	<u>88,284</u>
				92,073	88,284
AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR					
		8	-	-	-
				<u>92,073</u>	<u>88,284</u>
CAPITAL AND RESERVES					
Called Up Share Capital		9		100	100
Profit and Loss Account				<u>91,973</u>	<u>88,184</u>
				<u>92,073</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 2002 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: 22/9/03

ALPHA SCAN COMPUTERS LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2002

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 2002

3. OPERATING PROFIT

The operating profit is stated after charging:

	<u>2001</u>	<u>2002</u>
Directors Emoluments	5,517	2,250
Depreciation	3,431	-
Auditors Fees	<u>-</u>	<u>-</u>

4. TAXATION ON ORDINARY ACTIVITIES

	<u>2001</u>	<u>2002</u>
The Taxation charge for the year comprises:		
Corporation Tax at 10% (2001 20%)	<u>12,539</u>	<u>531</u>

5. TANGIBLE FIXED ASSETS

	Total	Fixtures & Fittings	Motor Vehicles	Equipment
COST				
At 1 st January 2002	18,300	-	18,300	-
Additions	-	-	-	-
Disposals	<u>(18,300)</u>	<u>-</u>	<u>(18,300)</u>	<u>-</u>
At 31 st December 2002	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
DEPRECIATION				
At 1 st January 2002	8,006	-	8,006	-
Charge for Year	-	-	-	-
Disposals	<u>(8,006)</u>	<u>-</u>	<u>(8,006)</u>	<u>-</u>
At 31 st December 2002	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET BOOK VALUE				
At 31 st December 2002	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 st December 2001	<u>10,294</u>	<u>-</u>	<u>10,294</u>	<u>-</u>

6. STOCK

	2001	2002
Goods for resale	<u>nil</u>	<u>nil</u>

ALPHA SCAN COMPUTERS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2002

7. DEBTORS

	<u>2001</u>	<u>2002</u>
Trade Debtors	-	-
Prepayments	-	-
	<u>-</u>	<u>-</u>

8. CREDITORS

	<u>2001</u>	<u>2002</u>
Amounts falling due within one year		
Trade Creditors	-	375
Other Taxes and Social Security	7,282	(160)
Directors Loan	1,300	49
Hire Purchase	4,250	-
Corporation Tax	12,335	531
Other Creditors & Accruals	<u>12,887</u>	<u>500</u>
	<u>38,054</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>2001</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>