

REGISTERED NUMBER: 3066172

ABBREVIATED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH 2000

FOR

PSI SYSTEMS LIMITED



**CONTENTS OF THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2000**

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Financial Statements	3

PSI SYSTEMS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31ST MARCH 2000**

DIRECTORS: P.J. McDonnell
S.P. Opie
I.R. Cole

SECRETARY: P.J.McDonnell

REGISTERED OFFICE: 346 High Street,
Berkhamstead,
Herts.
HP4 1HT

REGISTERED NUMBER: 3066172

ACCOUNTANTS: Wickham, Hunt & Co
Chartered Accountants
Gregans House
34 Bedford Road
Hitchin
Herts. SG5 1HF

PSI SYSTEMS LIMITED

**ABBREVIATED BALANCE SHEET
31ST MARCH 2000**

	Notes	<u>2000</u>	<u>1999</u>
		£	£
CURRENT ASSETS:			
Stocks		5,522	3,256
Debtors		48,919	31,748
Cash at bank and in hand		11,356	8,918
		<u>65,797</u>	<u>43,922</u>
CREDITORS: Amounts falling due within one year		<u>55,428</u>	<u>36,915</u>
NET CURRENT ASSETS:		<u>10,369</u>	<u>7,007</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:		<u>£10,369</u>	<u>£7,007</u>
CAPITAL AND RESERVES:			
Called up share capital	2	150	150
Profit and loss account		<u>10,219</u>	<u>6,857</u>
SHAREHOLDERS' FUNDS:		<u>£10,369</u>	<u>£7,007</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st March 2000.

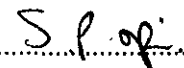
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

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:


S.P. Opie - DIRECTOR

Approved by the Board on 25/1/2001

The notes form part of these financial statements

PSI SYSTEMS LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2000

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.

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. CALLED UP SHARE CAPITAL

Authorised:

Number:	Class:	Nominal value:	2000 £	1999 £
50	Ordinary	£50	<u>50</u>	<u>50</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2000 £	1999 £
3	Ordinary	£50	<u>150</u>	<u>150</u>