

Registration number 3997609

ADVANCED PAYPOINT SOLUTIONS LIMITED

Abbreviated accounts

for the year ended 31 December 2003



ADVANCED PAYPOINT SOLUTIONS LIMITED

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ADVANCED PAYPOINT SOLUTIONS LIMITED

Abbreviated balance sheet as at 31 December 2003

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		10,320		7,907
Current assets					
Stocks		1,989		1,989	
Debtors		125,411		79,717	
Cash at bank and in hand		1		4	
		<u>127,401</u>		<u>81,710</u>	
Creditors: amounts falling due within one year		<u>(108,508)</u>		<u>(176,302)</u>	
Net current			18,893		(94,592)
Total assets less current liabilities			<u>29,213</u>		<u>(86,685)</u>
Provisions for liabilities and charges			(1,384)		-
			<u>27,829</u>		<u>(86,685)</u>
Capital and reserves					
Called up share capital	3		200		200
Profit and loss account			27,629		(86,885)
Shareholders' funds			<u>27,829</u>		<u>(86,685)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 3 to 4 form an integral part of these financial statements.

ADVANCED PAYPOINT SOLUTIONS LIMITED

Abbreviated balance sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 December 2003**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

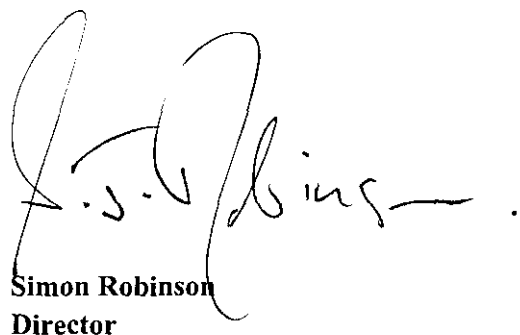
(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 December 2003 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies



Simon Robinson
Director

The notes on pages 3 to 4 form an integral part of these financial statements.

ADVANCED PAYPOINT SOLUTIONS LIMITED

Notes to the abbreviated financial statements for the year ended 31 December 2003

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Plant and machinery	-	33% Reducing balance
Fixtures, fittings and equipment	-	33% Reducing balance

1.4. Stock and work in progress

Work in progress is valued at the lower of cost and net realisable value.

1.5. Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more.

1.6. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

ADVANCED PAYPOINT SOLUTIONS LIMITED

Notes to the abbreviated financial statements for the year ended 31 December 2003

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2. Fixed assets		Tangible fixed assets £
Cost		
At 1 January 2003		14,515
Additions		7,494
At 31 December 2003		<u>22,009</u>
Depreciation		
At 1 January 2003		6,607
Charge for year		5,082
At 31 December 2003		<u>11,689</u>
Net book values		
At 31 December 2003		<u>10,320</u>
At 31 December 2002		<u>7,908</u>
3. Share capital	2003 £	2002 £
Authorised		
200 Ordinary shares of 1 each	<u>200</u>	<u>200</u>
Allotted, called up and fully paid		
200 Ordinary shares of 1 each	<u>200</u>	<u>200</u>