

Company Number: 01825688

A.T.M.S. LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31ST OCTOBER 2001

BLOOMER HEAVEN
Chartered Accountants
BIRMINGHAM
B3 1AB



INDEPENDENT AUDITORS' REPORT TO A.T.M.S. LIMITED

UNDER SECTION 247B OF THE COMPANIES ACT 1985

We have examined the abbreviated accounts set out on pages 2 to 5 together with the financial statements of A.T.M.S. Limited for the year ended 31st October 2001 prepared under section 226 of the Companies Act 1985.

Respective Responsibilities of Directors and Auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

Basis of Opinion

We have carried out procedures we considered necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the financial statements.

Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.

Bloomer Heaven
Chartered Accountants and Registered Auditors
33 Lionel Street
Birmingham
B3 1AB
27th August 2002



A.T.M.S. LIMITED**ABBREVIATED BALANCE SHEET**

AS AT 31ST OCTOBER 2001

	Notes	2001 £	2000 £
Fixed Assets			
Intangible assets	2	65,980	-
Tangible assets		45,690	45,220
		<u>111,670</u>	<u>45,220</u>
Current Assets			
Stocks		88,765	88,574
Debtors		661,408	778,847
Cash at bank and in hand		7,903	35,547
		<u>758,076</u>	<u>902,968</u>
Creditors: Amounts Falling Due Within One Year	3	<u>739,156</u>	<u>827,284</u>
Net Current Assets		<u>18,920</u>	<u>75,684</u>
Total Assets Less Current Liabilities		<u>130,590</u>	<u>120,904</u>
Creditors: Amounts Falling Due After More Than One Year	3	-	2,515
		<u>130,590</u>	<u>118,389</u>
Capital and Reserves			
Share capital	4	14,500	14,500
Profit and loss account		116,090	103,889
Shareholders' Funds		<u>130,590</u>	<u>118,389</u>

The abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective March 2000).

These accounts were approved by the board on 27th August 2002 and signed on its behalf.



Mr S.D. Cross
Director

A.T.M.S. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST OCTOBER 2001

1 Accounting Policies

Basis of Accounting

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).

Basis of Non-consolidation

The company is exempt from the requirement to prepare group financial statements by virtue of section 248 of the Companies Act 1985. These accounts therefore present information about the company as an individual undertaking and not as a group.

Turnover

Turnover is the total amount receivable by the company for goods supplied and services provided, excluding VAT and trade discounts.

Depreciation

Depreciation is calculated to write down the cost of all tangible fixed assets over their expected useful lives. The rates and methods generally applicable are:

Plant and machinery etc

- Between 20% and 33 1/3% straight line

Research and Development

Expenditure on the development of new products is capitalised in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000). Development expenditure is to be amortised over three years commencing with the sale of products. Subsequent costs involving no substantial improvement to existing products are written off as incurred.

Stocks

Stocks are stated at the lower of cost and net realisable value. Cost is determined on a first-in, first-out basis. Net realisable value is based on estimated selling price, less any further costs of realisation.

Deferred Taxation

Deferred tax is provided for under the liability method using the tax rates estimated to arise when the timing differences reverse and is accounted for to the extent that it is probable that a liability or asset will crystallise.

Contribution to Pension Funds

Contributions are charged to the profit and loss account as they become payable.

A.T.M.S. LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31ST OCTOBER 2001

Leased Assets

Assets held under finance leases and hire purchase contracts are capitalised in the Balance Sheet and depreciated over their expected useful lives. The interest element of leasing payments represents a constant proportion of the capital balance outstanding and is charged to the Profit and Loss Account over the period of the lease.

All other leases are regarded as operating leases and the payments made under them are charged to the Profit and Loss Account on a straight line basis over the lease term.

2 Fixed Assets

	Intangible Fixed Assets	Tangible Fixed Assets
	£	£
Cost		
At 31st October 2000	-	177,966
Additions	65,980	25,486
At 31st October 2001	65,980	203,452
Depreciation		
At 31st October 2000	-	132,746
Charge for the year	-	25,016
At 31st October 2001	-	157,762
Net Book Value		
At 31st October 2001	65,980	45,690
At 31st October 2000	-	45,220

3 Secured Creditors

Total secured creditors amounted to £142,657 (2000: £187,371).

4 Share Capital

	2001 £	2000 £
Authorised		
250,000 Ordinary shares of £1 each	250,000	250,000
12,500 Preference shares of £1 each	12,500	12,500
	262,500	262,500
Allotted, called up and fully paid		
2,000 Ordinary shares of £1 each	2,000	2,000
12,500 Preference shares of £1 each	12,500	12,500
	14,500	14,500

A.T.M.S. LIMITED

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5 Quasi-Subsidiary Undertaking

The following company is considered to be a quasi-subsubsidiary undertaking of this company:-

Name of company	Holding	Year End
A.T.M.S. (Distribution) Limited	Nil	31st October

The principal activity of A.T.M.S. (Distribution) Limited is the retail and wholesale of computer hardware.

During the year the company sold goods to the value of £1,292,200 and paid management charges to the value of £32,940 to A.T.M.S. (Distribution) Limited.

At the end of the year the company was owed a total of £121,514 by A.T.M.S. (Distribution) Limited.

6 Related Parties

The other creditors figure includes £3,510 owed to the directors. This individually represents £1,854 and £1,656 to Mr. S.D. Cross and Mr. P.G. Evans respectively.