

JUST CORE IT UK LIMITED
ABBREVIATED ACCOUNTS
31ST MARCH 2005



EDWARDS VEEDER

Chartered Accountants
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JUST CORE IT UK LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31ST MARCH 2005

CONTENTS	PAGE
Abbreviated balance sheet	1
Notes to the abbreviated accounts	3

JUST CORE IT UK LIMITED
ABBREVIATED BALANCE SHEET
31ST MARCH 2005

	Note	£	2005 £
FIXED ASSETS	2		
Tangible assets			201,031
CURRENT ASSETS			
Stocks		24,145	
Debtors		54,649	
Cash at bank and in hand		3,887	
		<u>82,681</u>	
CREDITORS: Amounts falling due within one year		<u>170,146</u>	
NET CURRENT LIABILITIES			<u>(87,465)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>113,566</u>
CREDITORS: Amounts falling due after more than one year			<u>102,191</u>
			<u>11,375</u>

The Balance sheet continues on the following page.
The notes on pages 3 to 4 form part of these abbreviated accounts.

JUST CORE IT UK LIMITED
ABBREVIATED BALANCE SHEET *(continued)*
31ST MARCH 2005

	Note	2005 £
CAPITAL AND RESERVES		
Called-up equity share capital	3	80
Profit and loss account		<u>11,295</u>
SHAREHOLDERS' FUNDS		<u><u>11,375</u></u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 16.12.05 and are signed on their behalf by:


 A. HUPTON


 K. WATTON

JUST CORE IT UK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST MARCH 2005

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 June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Plant, Machinery & Equipment	- 25%
Fixtures & Fittings	- 25%
Motor Vehicles	- 25%

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

JUST CORE IT UK LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST MARCH 2005

2. FIXED ASSETS

	Tangible Assets £
COST	
Additions	228,256
Disposals	<u>(6,000)</u>
At 31st March 2005	<u><u>222,256</u></u>
 DEPRECIATION	
Charge for year	21,225
At 31st March 2005	<u><u>21,225</u></u>
 NET BOOK VALUE	
At 31st March 2005	<u><u>201,031</u></u>

3. SHARE CAPITAL**Authorised share capital:**

	2005 £
1,000 Ordinary shares of £1 each	<u><u>1,000</u></u>

Allotted, called up and fully paid:

	No	£
Ordinary shares of £1 each	<u><u>80</u></u>	<u><u>80</u></u>