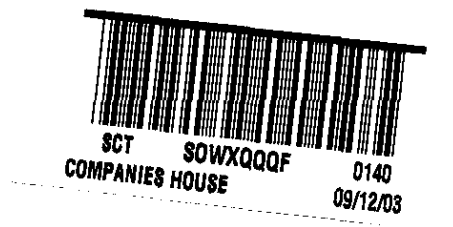


ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2002
FOR
ARROWPOINT SERVICES LIMITED



**CONTENTS OF THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2002**

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

ARROWPOINT SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2002**

DIRECTORS:	C Meggs Mrs A M Meggs
SECRETARY:	Mrs A M Meggs
REGISTERED OFFICE:	90 Mitchell Street Glasgow G1 3NQ
REGISTERED NUMBER:	99407 (Scotland)
ACCOUNTANTS:	Sinclair Wood & Co. Chartered Accountants Gordon Chambers 90 Mitchell Street Glasgow G1 3NQ
BANKERS:	The Royal Bank of Scotland plc 469 Paisley Road Glasgow G5 8RJ

ARROWPOINT SERVICES LIMITED

**ABBREVIATED BALANCE SHEET
31 JULY 2002**

		<u>2002</u>		<u>2001</u>	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		6,897		9,281
CURRENT ASSETS:					
Stocks		39,765		5,555	
Debtors		16,573		110,857	
Cash at bank		47,275		27,255	
		<u>103,613</u>		<u>143,667</u>	
CREDITORS: Amounts falling due within one year		<u>105,680</u>		<u>139,546</u>	
NET CURRENT (LIABILITIES)/ASSETS:			<u>(2,067)</u>		<u>4,121</u>
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u><u>£4,830</u></u>		<u><u>£13,402</u></u>
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			4,828		13,400
SHAREHOLDERS' FUNDS:			<u><u>£4,830</u></u>		<u><u>£13,402</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2002.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2002 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) 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 accounts 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:



C Meggs - Director

Approved by the Board on 27 November 2003

The notes form part of these financial statements

ARROWPOINT SERVICES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2002**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Financial Reporting Standard Number 1

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 10% on a straight line basis
Fixtures and fittings	- 20% on a reducing balance basis
Motor vehicles	- 25% on a reducing balance basis

Stocks

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

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

2. TANGIBLE FIXED ASSETS

	<u>Total</u>
	£
COST:	
At 1 August 2001 and 31 July 2002	<u>23,208</u>
DEPRECIATION:	
At 1 August 2001	13,927
Charge for year	<u>2,384</u>
At 31 July 2002	<u>16,311</u>
NET BOOK VALUE:	
At 31 July 2002	<u>6,897</u>
At 31 July 2001	<u>9,281</u>

ARROWPOINT SERVICES LIMITED

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2002**

3. CALLED UP SHARE CAPITAL

Authorised:				
Number:	Class:	Nominal value:	2002	2001
			£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2002	2001
			£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>