

ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2001
FOR
ARROWPOINT SERVICES LIMITED



ARROWPOINT SERVICES LIMITED

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FOR THE YEAR ENDED 31 JULY 2001**

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ARROWPOINT SERVICES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 JULY 2001**

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 2001**

		2001		2000	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible assets	2		9,281		5,924
CURRENT ASSETS:					
Stocks		5,555		-	
Debtors		110,857		34,164	
Cash at bank		27,255		18,898	
		143,667		53,062	
CREDITORS: Amounts falling due within one year					
		139,546		52,543	
NET CURRENT ASSETS:			4,121		519
TOTAL ASSETS LESS CURRENT LIABILITIES:			£13,402		£6,443
CAPITAL AND RESERVES:					
Called up share capital	3		2		2
Profit and loss account			13,400		6,441
SHAREHOLDERS' FUNDS:			£13,402		£6,443

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 July 2001.

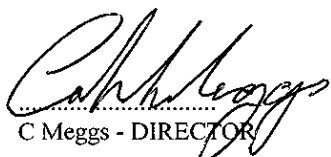
The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2001 in accordance with Section 249B(2) of the Companies Act 1985.

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 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:


C Meggs - DIRECTOR

Approved by the Board on 30/5/2002

The notes form part of these financial statements

ARROWPOINT SERVICES LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2001

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 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.

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

	Total
	£
COST:	
At 1 August 2000	18,819
Additions	10,809
Disposals	(6,420)
	<hr/>
At 31 July 2001	23,208
	<hr/>
DEPRECIATION:	
At 1 August 2000	12,895
Charge for year	3,661
Eliminated on disposals	(2,629)
	<hr/>
At 31 July 2001	13,927
	<hr/>
NET BOOK VALUE:	
At 31 July 2001	9,281
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At 31 July 2000	5,924
	<hr/> <hr/>

ARROWPOINT SERVICES LIMITED

**NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2001**

3. CALLED UP SHARE CAPITAL

Authorised:			2001	2000
Number:	Class:	Nominal value:	£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>
Allotted, issued and fully paid:			2001	2000
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>2</u>	<u>2</u>