

A.F.S. SYSTEMS LIMITED  
ABBREVIATED STATUTORY ACCOUNTS  
FOR THE PERIOD ENDED  
31ST DECEMBER, 1999

REGISTERED No. 3196952

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A.F.S. SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET

31ST DECEMBER, 1999

31st May, 1999

Note.	£	£	£	£
<b>2. Tangible fixed assets</b>		729		854
<b>Current assets</b>				
Stock	500		400	
Debtors	80,780		44,223	
Cash at bank and in hand	19,614		10,068	
	<hr/>		<hr/>	
	100,894		54,691	
<b>Creditors:</b> amounts falling due within one year	80,076		49,388	
	<hr/>		<hr/>	
<b>Net current assets</b>		20,818		5,303
		<hr/>		<hr/>
<b>Net assets</b>		21,547		6,157
		<hr/>		<hr/>
<b>Capital and reserves</b>				
<b>3. Called up share capital</b>		2		2
Profit and loss account		21,545		6,155
		<hr/>		<hr/>
<b>Shareholders' funds</b>		21,547		6,157
		<hr/>		<hr/>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of Section 249A(1) of the Companies Act 1985. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit under Section 249B(2) of the Companies Act 1985. The director acknowledges his responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of its profit or loss for the period in accordance with the requirements of Section 226, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies were approved by the board on 27th March, 2000 and signed on its behalf.



**R. Eversham**

**Director**

The notes on pages 2 and 3 form part of the abbreviated accounts

1. Accounting policies

a. Basis of preparation of the accounts

The accounts are prepared under the historical cost convention.

b. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax.

c. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets less their estimated residual value, over their expected useful lives on the following basis:

Office equipment	25% per annum straight line basis
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d. Stocks

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

e. Deferred taxation

Provision is made for taxation deferred as a result of material timing differences between the incidence of income and expenditure for taxation and accounts purposes, using the liability method, only to the extent that in the opinion of the director, there is a reasonable probability that a liability or asset will crystallise in the near future.

f. Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the year.

	£	£
<b>2. Tangible fixed assets</b>		
	Office equipment	
	£	
Cost:		
At 1st June, 1999	1,000	
Additions	-	
	<hr/>	
At 31st December, 1999	1,000	
	<hr/>	
Depreciation:		
At 1st June, 1999	146	
Provided during the period	125	
	<hr/>	
At 31st December, 1999	271	
	<hr/>	
Net book value:		
31st December, 1999	729	
	<hr/>	
31st May, 1999	854	
	<hr/>	
<b>3. Share capital</b>	No.	No.
Authorised		
Ordinary shares of £1 each	1,000	1,000
	<hr/>	<hr/>
	£	£
Allotted, called up and fully paid		
Ordinary shares of £1 each	2	2
	<hr/>	<hr/>