

Company Registration No. 2023463 (England and Wales)

APOLLO GROUP LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2002



ED1 #EKD20GAR# 0055
COMPANIES HOUSE 28/11/02

APOLLO GROUP LIMITED

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APOLLO GROUP LIMITED

AUDITORS' REPORT TO APOLLO GROUP 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 the company for the year ended 31 March 2002 prepared under section 226 of the Companies Act 1985.

Respective responsibilities of the director and auditors

The director is 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 the 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.

Price Pearson Limited

Price Pearson Limited

20 November 2002

Chartered Accountants
Registered Auditor

Finch House
28-30 Wolverhampton Street
Dudley
West Midlands
DY1 1DB

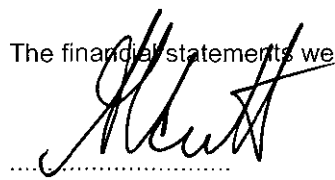
APOLLO GROUP LIMITED

ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2002

	Notes	2002		2001	
		£	£	£	£
Fixed assets					
Tangible assets	2		25,452		76,987
Investments	2		260,008		260,008
			<u>285,460</u>		<u>336,995</u>
Current assets					
Debtors		224,055		116,200	
Cash at bank and in hand		6,162		39,423	
		<u>230,217</u>		<u>155,623</u>	
Creditors: amounts falling due within one year		<u>(46,608)</u>		<u>(33,725)</u>	
Net current assets			183,609		121,898
Total assets less current liabilities			<u>469,069</u>		<u>458,893</u>
Creditors: amounts falling due after more than one year			<u>(195,000)</u>		<u>(195,000)</u>
			<u>274,069</u>		<u>263,893</u>
Capital and reserves					
Called up share capital	3		50,000		50,000
Share premium account			188,571		188,571
Other reserves			21,429		21,429
Profit and loss account			14,069		3,893
Shareholders' funds			<u>274,069</u>		<u>263,893</u>

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

The financial statements were approved by the board on 19/11/2002



A L Arscott
Director

APOLLO GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2002

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective March 2000).

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	15% p.a. reducing balance and 20% p.a. straight line basis
Motor vehicles	25% p.a. reducing balance basis

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value.

1.5 Group accounts

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 248 of the Companies Act 1985 not to prepare group accounts.

APOLLO GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2002

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 April 2001	161,611	260,008	421,619
Additions	4,258	-	4,258
Disposals	(79,784)	-	(79,784)
At 31 March 2002	86,085	260,008	346,093
Depreciation			
At 1 April 2001	84,624	-	84,624
On disposals	(37,938)	-	(37,938)
Charge for the year	13,947	-	13,947
At 31 March 2002	60,633	-	60,633
Net book value			
At 31 March 2002	25,452	260,008	285,460
At 31 March 2001	76,987	260,008	336,995

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Class	Shares held %
Subsidiary undertakings			
Generation 9 Computer Services Limited	England	Ordinary	20
Apollo Fasteners Limited	England	Ordinary	100
Apollo Hi-Tech Limited	England	Ordinary	100

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Capital and reserves	Profit for the year
Generation 9 Computer Services Limited	1,444,857	795,100
Apollo Fasteners Limited	10,000	(879)
Apollo Hi-Tech Limited	119,229	4,834

APOLLO GROUP LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2002

3	Share capital	2002	2001
		£	£
	Authorised		
	10,000,000 Ordinary shares of 1p each	100,000	100,000
		<u> </u>	<u> </u>
	Allotted, called up and fully paid		
	5,000,000 Ordinary shares of 1p each	50,000	50,000
		<u> </u>	<u> </u>

4 Director's Interest in Transactions

During the year the company paid rent to The Apollo Group Pension Fund, of which A Arscott is a beneficiary, amounting to £50,000.

The company is party to an ongoing loan from this pension fund amounting to £195,000, all of which was outstanding at the balance sheet date. During the year the company paid interest on this loan amounting to £14,891.

The above transactions all took place at open market value.

There are no other interests in contracts which are required to be disclosed under the Companies Act 1985.