

A.F.S. SYSTEMS LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED
31ST DECEMBER, 2000

REGISTERED No. 3196952

INDEX

1. Abbreviated balance sheet
2. - 3. Notes to the abbreviated accounts



A.F.S. SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET

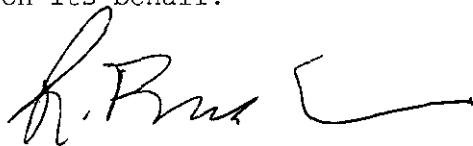
31ST DECEMBER, 2000

1999

Note.	£	£	£	£
2. Tangible fixed assets		6,179		729
Current assets				
Stock	1,000		500	
Debtors	46,797		80,780	
Cash at bank and in hand	51,346		19,614	
	<hr/>		<hr/>	
	99,143		100,894	
Creditors: amounts falling due within one year	82,451		80,076	
	<hr/>		<hr/>	
Net current assets		16,692		20,818
		<hr/>		<hr/>
Net assets		22,871		21,547
		<hr/>		<hr/>
Capital and reserves				
3. Called up share capital		2		2
Profit and loss account		22,869		21,545
		<hr/>		<hr/>
Shareholders' funds		22,871		21,547
		<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. Members have not required the company under Section 249B(2) of the Companies Act 1985, to obtain an audit for the year ended 31st December, 2000. 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 31st December, 2000 and of its profit for the year then ended 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 5th February, 2001 and signed on its behalf.



R. Eversham

Director

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

1. Accounting policies**a. Basis of preparation of the accounts**

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

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:

Fixtures, fittings and equipment	25% per annum straight line basis
Motor vehicles	25% per annum reducing balance

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. Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

f. 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.

g. Pensions

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

2. Tangible fixed assets

	Motor vehicles	Fixtures, fittings & equipment	Total
	£		
Cost:			
At 1st January, 2000	-	1,000	1,000
Additions	5,600	2,000	7,600
	<hr/>	<hr/>	<hr/>
At 31st December, 2000	5,600	3,000	8,600
	<hr/>	<hr/>	<hr/>
Depreciation:			
At 1st January, 2000	-	271	271
Provided during the year	1,400	750	2,150
	<hr/>	<hr/>	<hr/>
At 31st December, 2000	1,400	1,021	2,421
	<hr/>	<hr/>	<hr/>
Net book value:			
31st December, 2000	4,200	1,979	6,179
	<hr/>	<hr/>	<hr/>
31st December, 1999	-	729	729
	<hr/>	<hr/>	<hr/>

3. Share capital

	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/>