

COMPANY REGISTRATION NUMBER 2568792

GEORGE JAMES SOFTWARE LIMITED
ABBREVIATED ACCOUNTS
FOR
31 DECEMBER 2002



GEORGE JAMES SOFTWARE LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2002

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GEORGE JAMES SOFTWARE LIMITED**ABBREVIATED BALANCE SHEET****31 DECEMBER 2002**

	Note	2002 £	£	2001 £	£
FIXED ASSETS	2				
Tangible assets			12,574		8,759
CURRENT ASSETS					
Debtors		157,988		115,535	
Cash at bank and in hand		172,850		234,664	
		<u>330,838</u>		<u>350,199</u>	
CREDITORS: Amounts falling due within one year		<u>105,797</u>		<u>111,553</u>	
NET CURRENT ASSETS			<u>225,041</u>		<u>238,646</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>237,615</u>		<u>247,405</u>
CAPITAL AND RESERVES					
Called-up equity share capital	3		100		100
Profit and loss account			237,515		247,305
SHAREHOLDERS' FUNDS			<u>237,615</u>		<u>247,405</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

These abbreviated financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 14/9/03 and are signed on their behalf by:



G. James
Director

The notes on pages 2 to 3 form part of these abbreviated accounts.

GEORGE JAMES SOFTWARE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2002

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Office equipment	-	20% straight line
Computer equipment	-	33% straight line

Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

Deferred taxation

Provision is made for deferred taxation on the liability method for all short-term timing differences. Provision is also made for long-term timing differences, except to the extent that there is a reasonable probability of the tax not falling due for payment in the foreseeable future. Such tax not provided for is disclosed as a contingent liability.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Lease commitments

Payments under operating leases are charged to the profit and loss as incurred.

GEORGE JAMES SOFTWARE LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2002

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1 January 2002	84,037
Additions	<u>12,010</u>
At 31 December 2002	<u>96,047</u>
DEPRECIATION	
At 1 January 2002	75,278
Charge for year	<u>8,195</u>
At 31 December 2002	<u>83,473</u>
NET BOOK VALUE	
At 31 December 2002	<u>12,574</u>
At 31 December 2001	<u>8,759</u>

3. SHARE CAPITAL

Authorised share capital:

	2002 £	2001 £
250,000 Ordinary shares of £1 each	<u>250,000</u>	<u>250,000</u>

Allotted, called up and fully paid:

	2002 No	£	2001 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>