



**REFLEX DATA SYSTEMS LIMITED**

**ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2002**

**Company Number: 2767946**



# **REFLEX DATA SYSTEMS LIMITED**

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# **INDEPENDENT AUDITORS' REPORT TO REFLEX DATA SYSTEMS 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 for the year ended 31st December 2002 prepared under Section 226 of the Companies Act 1985.

### **Respective responsibilities of directors and auditors**

The directors are responsible for preparing 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 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 in respect of the year ended 31 December 2002, and the abbreviated accounts on pages 2 to 5 are properly prepared in accordance with those provisions.



**DUTTON MOORE  
CHARTERED ACCOUNTANTS  
AND REGISTERED AUDITORS**

**HULL  
2ND APRIL 2003**

**REFLEX DATA SYSTEMS LIMITED**

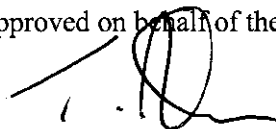
**ABBREVIATED BALANCE SHEET**

**AS AT 31ST DECEMBER 2002**

	Notes	2002 £	2001 £
<b>Fixed Assets</b>			
Tangible assets	2	83,075	39,675
<b>Current Assets</b>			
Stocks		24,859	9,544
Debtors		504,328	424,792
Investments		572,793	406,382
Cash at bank and in hand		-	37,918
		<u>1,101,980</u>	<u>878,636</u>
<b>Creditors:</b> amounts falling due within one year		<u>(843,558)</u>	<u>(609,737)</u>
<b>Net Current Assets</b>		<u>258,422</u>	<u>268,899</u>
		<u>341,497</u>	<u>308,574</u>
<b>Capital and Reserves</b>			
Called up share capital	3	999	999
Share premium account		3,497	3,497
Profit and loss account		<u>337,001</u>	<u>304,078</u>
<b>Shareholders' Funds</b>		<u>341,497</u>	<u>308,574</u>

The abbreviated financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Approved on behalf of the Board



**T. Robinson**

Director

DATED: 2ND APRIL 2003

The notes on pages 3 to 5 form part of these accounts.

# REFLEX DATA SYSTEMS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31ST DECEMBER 2002

#### **1 Principal Accounting Policies**

**1.1** The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom. A summary of the more important accounting policies, which have been applied consistently, is set out below.

#### **1.2 Accounts**

Accounts have been prepared under the historical cost convention.

#### **1.3 Turnover**

Turnover is the amount receivable by the company, exclusive of VAT, for goods and services to outside customers.

#### **1.4 Tangible fixed assets and depreciation**

Fixed assets are stated at cost. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computer equipment	-	over 3 years
Office fixtures and equipment	-	over 4 - 10 years
Motor vehicles	-	over 4 years

#### **1.5 Leasing**

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### **1.6 Investments**

Current asset investments are stated at market value.

#### **1.7 Stocks and work in progress**

Stock and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving stock items.

#### **1.8 Pensions**

The company contributes to defined contribution personal pension schemes of certain of its employees, and it also contributes to a defined contribution pension scheme for certain of its directors. The assets of the schemes are held separately from those of the company. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the schemes.

#### **1.9 Deferred taxation**

Provision is made for taxation deferred in respect of all material timing differences.

# REFLEX DATA SYSTEMS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31ST DECEMBER 2002

#### 1.10 Maintenance contracts

Income received under maintenance contracts is credited to turnover on a time basis over the period in which it is earned. Costs under maintenance contracts are charged to the profit and loss account in the period in which they are incurred.

#### 1.11 Software development costs

Software development costs are charged to the profit and loss account in the period in which they are incurred.

#### 2 Tangible fixed assets

	Other tangible assets £	Total £
<b>Cost</b>		
At 1 January 2002	283,644	283,644
Additions	84,004	84,004
Disposals	(86,556)	(86,556)
At 31 December 2002	<u>281,092</u>	<u>281,092</u>
<b>Depreciation</b>		
At 1 January 2002	243,969	243,969
Charge for the year	35,531	35,531
On disposals	(81,483)	(81,483)
At 31 December 2002	<u>198,017</u>	<u>198,017</u>
<b>Net book values</b>		
At 31 December 2002	<u>83,075</u>	<u>83,075</u>
At 31 December 2001	<u>39,675</u>	<u>39,675</u>

# REFLEX DATA SYSTEMS LIMITED

## NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31ST DECEMBER 2002

3	Called up share capital	2002 £	2001 £
	<b>Authorised</b>		
	334 Ordinary £1 A shares	334	334
	333 Ordinary £1 B shares	333	333
	333 Ordinary £1 C shares	333	333
		<u>1,000</u>	<u>1,000</u>
	<b>Allotted, called up and fully paid</b>		
	333 Ordinary £1 A shares	333	333
	333 Ordinary £1 B shares	333	333
	333 Ordinary £1 C shares	333	333
		<u>999</u>	<u>999</u>

The 'A', 'B' and 'C' shares all rank pari passu in respect of their right to receive dividends and in the event of a winding up.