

COMPANY REGISTRATION NUMBER 4437298

Premiersoft Limited

ABBREVIATED FINANCIAL STATEMENTS

for the year ended 30 June 2004

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GILBERTS

CHARTERED ACCOUNTANTS
AND BUSINESS ADVISERS

Premiersoft Limited

ABBREVIATED ACCOUNTS

year ended 30th June 2004

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Pendragon House, 65 London Road, St. Albans, Herts. AL1 1LJ
Tel: 01727 750000, Fax: 01727 750005
e-mail: office@gilberts.uk.com
www.gilberts.uk.com

GILBERTS
CHARTERED ACCOUNTANTS
AND BUSINESS ADVISERS

Partners:
Richard Lovett
Andrew Lovett
Richard Keeble
Richard Hattrell
Amanda Ruggles

Consultant:
William Allen

Accountants' report to the directors of Premiersoft Limited on the unaudited accounts

In accordance with your instructions and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company as set out on pages 2 to 4 from the accounting records and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30th June 2004 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Chartered Accountants
Pendragon House, 65 London Road, St Albans, AL1 1LJ
14th February 2005

Premiersoft Limited

ABBREVIATED BALANCE SHEET

30th June 2004

	Note	2004 £	2003 £
Fixed assets	2		
Tangible assets		<u>1,717</u>	<u>2,784</u>
Current assets			
Debtors		19,263	10,333
Cash at bank and in hand		<u>519</u>	<u>2,461</u>
		19,782	12,794
Creditors: Amounts falling due within one year		<u>15,245</u>	<u>6,109</u>
Net current assets		<u>4,537</u>	<u>6,685</u>
Total assets less current liabilities		<u>6,254</u>	<u>9,469</u>
Capital and reserves			
Called-up equity share capital	4	1	1
Profit and loss account		<u>6,253</u>	<u>9,468</u>
Shareholders' funds		<u>6,254</u>	<u>9,469</u>

The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts 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 director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) preparing accounts 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 accounts 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 and signed by the director on 14th February 2005.

Mr R Davis



The notes on pages 3 to 4 form part of these financial statements.

Premiersoft Limited

NOTES TO THE ABBREVIATED ACCOUNTS

year ended 30th June 2004

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:

Fixtures and fittings - 33% straight line

2. Fixed assets

	Tangible Assets £
Cost	
At 1st July 2003 and 30th June 2004	<u>3,852</u>
Depreciation	
At 1st July 2003	1,068
Charge for year	<u>1,067</u>
At 30th June 2004	<u><u>2,135</u></u>
Net book value	
At 30th June 2004	<u>1,717</u>
At 30th June 2003	<u><u>2,784</u></u>

3. Related party transactions

Included in creditors due within one year is £5,343 (2003 - £(1,025)) due to Mr R Davis, the director.

Premiersoft Limited

NOTES TO THE ABBREVIATED ACCOUNTS

year ended 30th June 2004

4. Share capital

Authorised share capital:

	2004	2003
	£	£
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2004		2003	
	No	£	No	£
Ordinary shares of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>