

Remote Systems Limited
Director's Report and
Financial Statements
for the period ended 31 May 2005



Company number 4004523 (England and Wales)

Remote Systems Limited
Company information

Director

D Hancock

Company secretary

J Hancock

Company number

4004523 (England and Wales)

Remote Systems Limited
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Remote Systems Limited
Director's report for the period ended 31 May 2005

The director presents his report and the financial statements for the period ended 31 May 2005.

Principal activities

The company's principal activity continues to be computer consultancy.

Directors

The director who served during the year and his beneficial interest in the company's issued ordinary share capital was:

		Number of shares	
		2005	2004
D Hancock (including family interest)	Ordinary £1 shares	100	100

This report was approved by the board on 6 February 2006 taking advantage of special exemptions available to small companies conferred by Part II of Schedule 8 of the Companies Act 1985 and the Financial Reporting Standard for Smaller Entities (effective June 2002).

Signed on behalf of the board of directors



D Hancock
Director

Remote Systems Limited
Profit and loss account for the period ended 31 May 2005

	Notes	2005	2004
		£	£
Turnover	2	47,825	51,149
Administrative expenses		<u>51,637</u>	<u>48,232</u>
Operating (loss)/profit	3	(3,812)	2,917
Interest received		<u>165</u>	<u>24</u>
(Loss)/profit on ordinary activities before taxation		(3,647)	2,941
Taxation	4	<u>-</u>	<u>-</u>
(Loss)/profit for the financial year		(3,647)	2,941
Dividends	5	<u>-</u>	<u>9,800</u>
Retained loss for the year		(3,647)	(6,859)
Retained (loss)/profit brought forward		<u>(2,228)</u>	<u>4,631</u>
Retained loss carried forward		<u>(5,875)</u>	<u>(2,228)</u>

There were no recognised gains or losses other than those included in the profit and loss account.

The operations of the company are all continuing.

The notes on pages 4 to 7 form part of these financial statements.

Remote Systems Limited
Balance sheet as at 31 May 2005

		2005		2004	
	Notes	£	£	£	£
Fixed assets					
Tangible fixed assets	6		1,758		2,082
Current assets					
Debtors	7	1,194		-	
Cash at bank and in hand		<u>4,288</u>		<u>2,102</u>	
		5,482		2,102	
Creditors: amounts falling due within one year	8	<u>13,015</u>		<u>6,312</u>	
Net current liabilities			<u>(7,533)</u>		<u>(4,210)</u>
Net liabilities			<u>(5,775)</u>		<u>(2,128)</u>
Capital and reserves					
Called up share capital	9		100		100
Profit and loss account			<u>(5,875)</u>		<u>(2,228)</u>
Shareholders funds	10		<u>(5,775)</u>		<u>(2,128)</u>

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 31 May 2005. Shareholders holding 10% or more of the company's share capital have not issued a notice requiring an audit. The director acknowledges his responsibility for ensuring that the company keeps proper 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 31 May 2005 and of its profit and loss 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.

Approved by the board on 6 February 2006 and signed on its behalf. The director has relied upon special exemptions available to small companies conferred by Part 1 of Schedule 8 of the Companies Act 1985 on the grounds that the company qualifies as a small company by virtue of section 247 of the Act and the Financial Reporting Standard for Smaller Entities (effective June 2002).



D Hancock
Director

The notes on pages 4 to 7 form part of these financial statements.

Remote Systems Limited
Notes to the financial statements for the period ended 31 May 2005

1 Accounting policies

1.1 Basis of preparation of accounts

The accounts are prepared under the historic cost convention and incorporate the results of the principal activity which is described in the director's report and which is continuing.

The company's principal activity is exposed to inherent uncertainties and global market fluctuations beyond the control of the company's management. The company meets its working capital requirements from its day to day activities in this market place and the director considers that the company will continue to operate on this basis and that it is appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a downturn in the market in which it operates.

The company has taken advantage of the exemption in Financial Reporting Standard number 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

1.2 Turnover

Turnover comprises the invoiced value of services supplied by the company, net of Value Added Tax and trade discounts.

1.3 Tangible fixed assets

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 residual value, over the expected lives on the following basis:

<i>Office equipment</i>	<i>25% reducing balance</i>
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1.4 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.5 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 accounting purposes, using the liability method, only to the extent that, in the opinion of the directors, there is a reasonable probability that a liability or asset will crystallise in the near future.

1.6 Pension contributions

The company operates a defined contribution scheme on behalf of the director. Contributions are charged to the profit and loss account to which they relate.

Remote Systems Limited

Notes to the financial statements for the period ended 31 May 2005, continued

2 Turnover

The company's turnover is wholly attributable to the principal activity.

	2005	2004
	£	£

3 Operating profit

The operating profit is stated after charging:

Depreciation of tangible fixed assets:

Owned	587	695
Pension contributions	3,381	3,315
Director remuneration	<u>32,474</u>	<u>26,975</u>

The number of directors to whom retirement benefits are accruing under money purchase schemes was 1.

4 Taxation

United Kingdom Corporation Tax at 19%

Current year

Prior year

-	-
<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>

5 Dividends

Interim dividend

<u>-</u>	<u>9,800</u>
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Remote Systems Limited

Notes to the financial statements for the period ended 31 May 2005, continued

6 Tangible fixed assets

	Office equipment £	Total £
Cost		
As at 1 June 2004	4,366	4,366
Additions	263	263
Disposals	<u>-</u>	<u>-</u>
As at 31 May 2005	<u>4,629</u>	<u>4,629</u>
Depreciation		
As at 1 June 2004	2,284	2,284
Charge for the year	<u>587</u>	<u>587</u>
As at 31 May 2005	<u>2,871</u>	<u>2,871</u>
Net book amounts		
As at 31 May 2005	<u>1,758</u>	<u>1,758</u>
As at 31 May 2004	<u>2,082</u>	<u>2,082</u>

7 Debtors

	2005 £	2004 £
Due within one year		
Trade debtors	1,194	-
Other debtors	<u>-</u>	<u>-</u>
	<u>1,194</u>	<u>-</u>

Remote Systems Limited

Notes to the financial statements for the period ended 31 May 2005, continued

8	Creditors: amounts due within one year	2005	2004
		£	£
Director's loan account		8,843	2,588
Corporation tax		-	-
Taxation and social security costs		4,172	3,724
Other creditors		-	-
		<u>13,015</u>	<u>6,312</u>

9 Called up share capital

Authorised			
Ordinary shares of £1 each		<u>1,000</u>	<u>1,000</u>
Allotted and fully paid			
Ordinary shares of £1 each		<u>100</u>	<u>100</u>

10 Reconciliation of movement in shareholders fund

Shareholders funds brought forward	(2,128)	4,731
Loss for the year	<u>(3,647)</u>	<u>(6,859)</u>
Shareholders funds carried forward	<u>(5,775)</u>	<u>(2,128)</u>

11 Related parties and transactions with director

The director and his wife control the company by virtue of their ownership of 100% of the issued share capital.