

Company Registration No. 4392986 (England and Wales)

RETORK LIMITED
DIRECTORS' REPORT AND
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2004



RETORK LIMITED

COMPANY INFORMATION

Directors	D J Fuller J L Fuller
Secretary	J L Fuller
Company number	4392986
Registered office	9 Llwyn Onn Croesyceiliog Cwmbran NP44 2AL
Accountants	Griffiths, Green, Arnold 11 New Street, Pontnewydd Cwmbran NP44 1EE
Bankers	HSBC 38 Gwent Square Cwmbran NP44 1XL

RETORK LIMITED

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RETORK LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2004

The directors present their report and financial statements for the year ended 31 March 2004.

Principal activities

The principal activity of the company continued to be that of computer consultancy services.

Directors

The following directors have held office since 1 April 2003:

D J Fuller

J L Fuller


Directors' interests

The directors' interests in the shares of the company were as stated below:

	Ordinary shares of £ 1 each	
	31 March 2004	1 April 2003
D J Fuller	1	1
J L Fuller	1	1

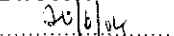
This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

On behalf of the board



J L Fuller

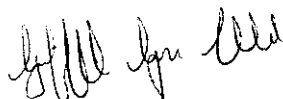
Director



RETORK LIMITED

ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS OF RETORK LIMITED

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2004, set out on pages 3 to 6 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.



Griffiths, Green, Arnold

Chartered Accountants

13/12/04

11 New Street, Pontnewydd
Cwmbran
NP44 1EE

RETORK LIMITED

PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2004

	Notes	2004 £	2003 £
Turnover		73,002	67,540
Administrative expenses		(44,102)	(45,194)
Operating profit	2	28,900	22,346
Other interest receivable and similar income		93	-
Profit on ordinary activities before taxation		28,993	22,346
Tax on profit on ordinary activities	3	(4,541)	(2,667)
Profit on ordinary activities after taxation		24,452	19,679
Dividends		(20,000)	(15,000)
Retained profit for the year	9	4,452	4,679

RETORK LIMITED

BALANCE SHEET AS AT 31 MARCH 2004

	Notes	2004 £	£	2003 £	£
Fixed assets					
Tangible assets	4		723		850
Current assets					
Debtors	5	26,914		19,348	
Cash at bank and in hand		8,745		-	
		<u>35,659</u>		<u>19,348</u>	
Creditors: amounts falling due within one year	6	<u>(27,249)</u>		<u>(15,517)</u>	
Net current assets			8,410		3,831
Total assets less current liabilities			<u>9,133</u>		<u>4,681</u>
Capital and reserves					
Called up share capital	8		2		2
Profit and loss account	9		9,131		4,679
Shareholders' funds			<u>9,133</u>		<u>4,681</u>

In preparing these financial statements:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, 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 this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 20/6/04



D J Fuller

Director

RETORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2004

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.3 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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment 15% per annum

2 Operating profit	2004	2003
	£	£
Operating profit is stated after charging:		
Depreciation of tangible assets	127	-
Directors' emoluments	32,208	30,621
	<u> </u>	<u> </u>

3 Taxation	2004	2003
	£	£
Domestic current year tax		
U.K. corporation tax	4,541	2,667
	<u> </u>	<u> </u>
Current tax charge	<u>4,541</u>	<u>2,667</u>

4 Tangible fixed assets

Plant and
machinery etc

	£
Cost	
At 1 April 2003 & at 31 March 2004	850
	<u> </u>
Depreciation	
At 1 April 2003	-
Charge for the year	127
	<u> </u>
At 31 March 2004	127
	<u> </u>
Net book value	
At 31 March 2004	723
	<u> </u>
At 31 March 2003	850
	<u> </u>

RETORK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2004

5	Debtors	2004 £	2003 £
	Trade debtors	26,914	19,348

6	Creditors: amounts falling due within one year	2004 £	2003 £
	Bank loans and overdrafts	-	5,328
	Trade creditors	277	1,235
	Taxation and social security	12,036	7,915
	Other creditors	14,936	1,039
		27,249	15,517

7 Pension costs

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £3,600 (2003- £Nil).

8	Share capital	2004 £	2003 £
	Authorised		
	1,000 Ordinary shares of £ 1 each	1,000	1,000
	Allotted, called up and fully paid		
	2 Ordinary shares of £ 1 each	2	2

9 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2003	4,679
Retained profit for the year	4,452
Balance at 31 March 2004	9,131

10 Control

The company is under the ultimate control of Mr D J & Mrs J L Fuller, directors and sole shareholders.