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Registration Number 3648595

Southwood Systems Limited

Abbreviated Accounts

for the year ended 31 October 2003



Southwood Systems Limited

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Southwood Systems Limited

**Abbreviated Balance Sheet
as at 31 October 2003**

| | | 2003 | | 2002 | |
|---|-------|-----------------|--------------|-----------------|--------------|
| | Notes | £ | £ | £ | £ |
| Fixed Assets | | | | | |
| Tangible assets | 2 | | 455 | | 607 |
| Current Assets | | | | | |
| Debtors | | 10,015 | | 10,155 | |
| Cash at bank and in hand | | 14,771 | | 7,754 | |
| | | <u>24,786</u> | | <u>17,909</u> | |
| Creditors: amounts falling due within one year | | <u>(16,391)</u> | | <u>(14,240)</u> | |
| Net Current Assets | | | <u>8,395</u> | | <u>3,669</u> |
| Total Assets Less Current Liabilities | | | <u>8,850</u> | | <u>4,276</u> |
| Capital and Reserves | | | | | |
| Called up share capital | 3 | | 100 | | 100 |
| Profit and loss account | | | 8,750 | | 4,176 |
| Shareholders' Funds | | | <u>8,850</u> | | <u>4,276</u> |

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

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

Southwood Systems Limited

Abbreviated Balance Sheet (continued)

**Director's statements required by Section 249B(4)
for the year ended 31 October 2003**

In approving these abbreviated accounts as director of the company I hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 31 October 2003 and

(c) that I acknowledge my responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

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

The abbreviated accounts approved by the Board on 24 November 2003 and signed on its behalf by



Michael Worts
Director

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

Southwood Systems Limited

Notes to the Abbreviated Financial Statements for the year ended 31 October 2003

1. Accounting Policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention.

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Tangible fixed assets and depreciation

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

| | |
|-------------------------------------|------------------------|
| Fixtures, fittings and equipment | - 25% Reducing Balance |
|-------------------------------------|------------------------|

1.4. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

2. Fixed assets

Tangible fixed assets £

Cost

At 1 November 2002

At 31 October 2003

810

Depreciation

At 1 November 2002

Charge for year

203

152

At 31 October 2003

355

Net book values

At 31 October 2003

455

At 31 October 2002

607

Southwood Systems Limited

**Notes to the Abbreviated Financial Statements
for the year ended 31 October 2003**

..... continued

| 3. Share capital | 2003 | 2002 |
|--|-------------|-------------|
| | £ | £ |
| Allotted, called up and fully paid equity | | |
| 100 Ordinary shares of £1 each | <u>100</u> | <u>100</u> |