

SYSTEMATIC ENGINEERING LTD
ABBREVIATED ACCOUNTS
31ST MARCH 2005



WALKER DUNNETT & CO

Chartered Accountants
29 Commercial Street
Dundee
DD1 3DG

SYSTEMATIC ENGINEERING LTD
ABBREVIATED BALANCE SHEET
31ST MARCH 2005

	Note	2005 £	2004 £
FIXED ASSETS	2		
Tangible assets		<u>740</u>	<u>870</u>
CURRENT ASSETS			
Debtors		950	3,563
Cash at bank and in hand		<u>14,511</u>	<u>10,065</u>
		15,461	13,628
CREDITORS: Amounts falling due within one year		<u>7,578</u>	<u>7,540</u>
NET CURRENT ASSETS		<u>7,883</u>	<u>6,088</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>8,623</u>	<u>6,958</u>
CAPITAL AND RESERVES			
Called-up equity share capital	4	2	2
Profit and loss account		<u>8,621</u>	<u>6,956</u>
SHAREHOLDERS' FUNDS		<u>8,623</u>	<u>6,958</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 financial statements 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 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 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 abbreviated 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 7th June 2005.

I R PALMER

Ian Palmer

SYSTEMATIC ENGINEERING LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST MARCH 2005

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:

Plant, Fittings and Equipment 15% Reducing balance

2. FIXED ASSETS

	Tangible Assets £
COST	
At 1st April 2004 and 31st March 2005	<u><u>2,764</u></u>
DEPRECIATION	
At 1st April 2004	1,894
Charge for year	<u>130</u>
At 31st March 2005	<u><u>2,024</u></u>
NET BOOK VALUE	
At 31st March 2005	<u><u>740</u></u>
At 31st March 2004	<u><u>870</u></u>

3. RELATED PARTY TRANSACTIONS

The Company was under the control of Mr I R Palmer throughout the current and previous year. Mr I R Palmer is the managing director and a shareholder and at the year end the Company owed him £11 (Last year - £11).

SYSTEMATIC ENGINEERING LTD
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31ST MARCH 2005

4. SHARE CAPITAL**Authorised share capital:**

	2005	2004
	£	£
100,000 Ordinary shares of £1 each	<u>100,000</u>	<u>100,000</u>

Allotted, called up and fully paid:

	2005		2004	
	No	£	No	£
Ordinary shares of £1 each	2	2	2	2