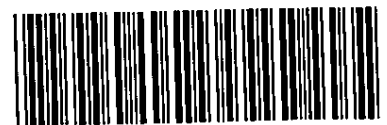


Registered number
4583971

SYSBRAIN LTD
Report and Unaudited Accounts
30 November 2007

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SYSBRAIN LTD
Directors' Report

The directors present their report and accounts for the year ended 30 November 2007

Principal activities

The company's principal activity during the year continued to be consultancy services and the production and sale of software

Directors

The following directors served during the year

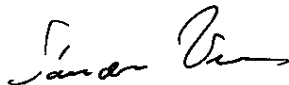
S M Veres

A G Veres

Small company special provisions

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

This report was approved by the board on 26.1.2008



S M Veres

Director

SYSBRAIN LTD
Chartered Accountants' Report

Chartered Accountants' Report to the Board of Directors
on the unaudited accounts of SYSBRAIN LTD

In accordance with the engagement letter dated 30 October 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the accounts of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes 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 accounts 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 have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, 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 accounts.

You have acknowledged on the balance sheet as at 30 November 2007 your duty to ensure that the company has kept proper accounting records and to prepare accounts 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 accounts. 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 accounts.



Rothman Pantali & Co
Chartered Accountants

10 Oxford Street
Southampton
Hampshire
SO14 3DJ

5/3/08

SYSBRAIN LTD
Profit and Loss Account
for the year ended 30 November 2007

	Notes	2007 £	2006 £
Turnover		9,000	7,479
Cost of sales		(967)	(875)
Gross profit		<u>8,033</u>	<u>6,604</u>
Administrative expenses		(6,519)	(4,370)
Operating profit	2	<u>1,514</u>	<u>2,234</u>
Interest receivable		488	45
Interest payable	3	(4)	-
Profit on ordinary activities before taxation		<u>1,998</u>	<u>2,279</u>
Tax on profit on ordinary activities	4	(351)	(657)
Profit for the financial year		<u>1,647</u>	<u>1,622</u>

SYSBRAIN LTD
Balance Sheet
as at 30 November 2007

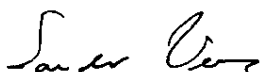
	Notes	2007 £	2006 £
Fixed assets			
Intangible assets	5	2,022	3,323
Tangible assets	6	<u>1,196</u>	<u>1,473</u>
		3,218	4,796
Current assets			
Stocks		200	200
Debtors	7	313	150
Cash at bank and in hand		<u>6,149</u>	<u>5,238</u>
		6,662	5,588
Creditors amounts falling due within one year	8	(9,109)	(11,260)
Net current liabilities		(2,447)	(5,672)
Total assets less current liabilities		<u>771</u>	<u>(876)</u>
Capital and reserves			
Called up share capital	9	910	910
Profit and loss account	10	(139)	(1,786)
		<u>771</u>	<u>(876)</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibilities for

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985



S M Veres

Director

Approved by the board on 26.2.2008

SYSBRAIN LTD
Notes to the Accounts
for the year ended 30 November 2007

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

Plant and machinery	25% reducing balance
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Stocks

Stock is valued at the lower of cost and net realisable value

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

2 Operating profit	2007	2006
	£	£
This is stated after charging		
Depreciation of owned fixed assets	520	491
Amortisation of goodwill	1,301	1,301
	<hr/>	<hr/>
3 Interest payable	2007	2006
	£	£
Interest payable	4	-
	<hr/>	<hr/>
4 Taxation	2007	2006
	£	£
UK corporation tax	351	657
	<hr/>	<hr/>

SYSBRAIN LTD
Notes to the Accounts
for the year ended 30 November 2007

5 Intangible fixed assets	£
Goodwill	
Cost	
At 1 December 2006	6,507
At 30 November 2007	6,507
Amortisation	
At 1 December 2006	3,184
Provided during the year	1,301
At 30 November 2007	4,485
Net book value	
At 30 November 2007	2,022
At 30 November 2006	3,323

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years

6 Tangible fixed assets	Plant and machinery etc
	£
Cost	
At 1 December 2006	3,470
Additions	243
At 30 November 2007	3,713
Depreciation	
At 1 December 2006	1,997
Charge for the year	520
At 30 November 2007	2,517
Net book value	
At 30 November 2007	1,196
At 30 November 2006	1,473

7 Debtors	2007	2006
	£	£
Other debtors	313	150

SYSBRAIN LTD
Notes to the Accounts
for the year ended 30 November 2007

8 Creditors' amounts falling due within one year	2007	2006
	£	£
Corporation tax	516	657
Other creditors	8,593	10,603
	<u>9,109</u>	<u>11,260</u>

9 Share capital	2007	2006
	£	£
Authorised Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

	2007	2006	2007	2006
	No	No	£	£
Allotted, called up and fully paid Ordinary shares of £1 each	9,100	9,100	<u>910</u>	<u>910</u>

10 Profit and loss account	2007	2006
	£	£
At 1 December 2006	(1,786)	(3,408)
Profit for the year	1,647	1,622
At 30 November 2007	<u>(139)</u>	<u>(1,786)</u>

11 Related parties

At 30 November 2007 the company owed £7,093 (2006 £10,603) to S M Veres

12 Controlling party

The company was controlled throughout the year by S M Veres, director and major shareholder