

Registration number 3663006

Workshop I.T. Solutions Limited
Directors' report and financial statements
for the year ended 30 November 2003



Workshop I.T. Solutions Limited

Company information

Directors	Kevin Dias Krystyna Dias
Secretary	Krystyna Dias
Company number	3663006
Registered office	20 Devana End Carshalton Surrey SM5 2NL
Accountants	Lester Associates Limited Second Floor Broadway Chambers 20 Hammersmith Broadway London W6 7BB

Workshop I.T. Solutions Limited

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Workshop I.T. Solutions Limited
Directors' report
for the year ended 30 November 2003

The directors present their report and the financial statements for the year ended 30 November 2003.

Principal activity

The principal activity of the company during the period under review was that of computer consultancy services.

Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	2003	2002
Kevin Dias	1	1
Krystyna Dias	1	1

Directors' responsibilities

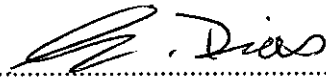
Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the company and of the profit or loss of the company for that year. In preparing these the directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report is 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.....03.09.2004.....
and signed on its behalf by

.....
Kevin Dias
Director

Workshop I.T. Solutions Limited

**Profit and loss account
for the year ended 30 November 2003**

		2003	2002
	Notes	£	£
Turnover	2	51,305	16,009
Administrative expenses		(25,517)	(17,558)
Operating profit/(loss)	3	25,788	(1,549)
Other interest receivable and similar income		52	-
Profit/(loss) on ordinary activities before taxation		25,840	(1,549)
Tax on profit/(loss) on ordinary activities	5	(3,286)	(1,158)
Profit/(loss) on ordinary activities after taxation		22,554	(2,707)
Dividends		(450)	-
Retained profit/(loss) for the year		22,104	(2,707)
Accumulated (loss)/profit brought forward		(1,034)	1,673
Retained profit/(loss) carried forward		21,070	(1,034)

The notes on pages 5 to 7 form an integral part of these financial statements.

Workshop I.T. Solutions Limited

**Balance sheet
as at 30 November 2003**

		2003		2002	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	6		1,215		1,620
Current assets					
Debtors	7	8,394		4,778	
Cash at bank and in hand		18,289		8,633	
		<u>26,683</u>		<u>13,411</u>	
Creditors: amounts falling due within one year	8	<u>(6,826)</u>		<u>(16,063)</u>	
Net current assets/(liabilities)			<u>19,857</u>		<u>(2,652)</u>
Net assets/(liabilities)			<u><u>21,072</u></u>		<u><u>(1,032)</u></u>
Capital and reserves					
Called up share capital	9		2		2
Profit and loss account			<u>21,070</u>		<u>(1,034)</u>
Shareholders' funds			<u><u>21,072</u></u>		<u><u>(1,032)</u></u>

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

The notes on pages 5 to 7 form an integral part of these financial statements.

Workshop I.T. Solutions Limited

Balance sheet (continued)

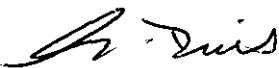
**Directors' statements required by Section 249B(4)
for the year ended 30 November 2003**

In approving these financial statements as directors of the company we 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 30 November 2003 and
- (c) that we acknowledge our 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 financial statements are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (June 2002).

The financial statements were approved by the Board on.....03-09-2004.....
and signed on its behalf by

..........

Kevin Dias
Director

The notes on pages 5 to 7 form an integral part of these financial statements.

Workshop I.T. Solutions Limited

Notes to the financial statements for the year ended 30 November 2003

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 (June 2002).

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 method

1.4. Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes except to the extent that the directors consider that a liability to taxation is unlikely to materialise.

2. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in the UK.

3. Operating profit/(loss)

	2003	2002
	£	£
Operating profit/(loss) is stated after charging:		
Depreciation and other amounts written off tangible assets	405	540

4. Directors' emoluments

	2003	2002
	£	£
Remuneration and other benefits	21,135	10,563

Workshop I.T. Solutions Limited

**Notes to the financial statements
for the year ended 30 November 2003**

..... continued

5. Tax on profit/(loss) on ordinary activities

Analysis of charge in period	2003	2002
	£	£
UK corporation tax	3,286	-
Prior period adjustments	-	1,158
	<u>3,286</u>	<u>1,158</u>

6. Tangible fixed assets

	Fixtures, fittings and equipment	Total
	£	£
Cost		
At 1 December 2002	4,501	4,501
At 30 November 2003	<u>4,501</u>	<u>4,501</u>
Depreciation		
At 1 December 2002	2,881	2,881
Charge for the year	405	405
At 30 November 2003	<u>3,286</u>	<u>3,286</u>
Net book values		
At 30 November 2003	<u>1,215</u>	<u>1,215</u>
At 30 November 2002	<u>1,620</u>	<u>1,620</u>

7. Debtors

	2003	2002
	£	£
Trade debtors	8,298	4,040
Other debtors	96	738
	<u>8,394</u>	<u>4,778</u>

Workshop I.T. Solutions Limited

**Notes to the financial statements
for the year ended 30 November 2003**

..... continued

8. Creditors: amounts falling due within one year	2003 £	2002 £
Corporation tax	3,286	-
Other taxes and social security costs	3,517	2,116
Directors' accounts	23	13,797
Other creditors	-	150
	<u>6,826</u>	<u>16,063</u>
9. Share capital	2003 £	2002 £
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>