

REGISTERED NUMBER:
1315323
England and Wales

YENEB PATTINSON COMPUTERS LIMITED

ANNUAL REPORT AND ACCOUNTS

31st May 2004



YENEB PATTINSON COMPUTERS LIMITED

DIRECTORS	J.D.R. Pattinson Mrs. S.A. Pattinson
SECRETARY	J.D.R. Pattinson
REGISTERED OFFICE	'Anchorage' 109 Scatterdells Lane Chipperfield Herts WD4 9EY
REGISTERED NUMBER	1315323 England and Wales

ANNUAL REPORT AND ACCOUNTS - 31st MAY 2004

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REPORT OF THE DIRECTORS

The directors present their annual report with the accounts of the company for the year ended 31st May 2004.

PRINCIPAL ACTIVITY

The company is principally engaged in electronic and mechanical engineering trading and allied enterprises.

DIRECTORS

The directors in office in the year and their interests in the company's issued ordinary share capital were as follows:-

	<u>31st May</u> <u>2004</u>	<u>1st June</u> <u>2003</u>
J.D.R. Pattinson	1	1
Mrs. S.A. Pattinson	1	1

DIRECTORS' RESPONSIBILITIES

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

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable accounting standards, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts 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 enable them to ensure that the accounts 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.

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

Signed on behalf of
the board of directors

S.A. Pattinson.....

S.A. PATTINSON
Director

Approved by the board : 21.1.05

PROFIT AND LOSS ACCOUNTFOR YEAR ENDED 31st May 2004.

	Notes	2004	2003
			£
Turnover - Continuing operations		£750	£1500
Cost of sales		-	£50
Gross profit		<u>£750</u>	<u>£1450</u>
Administrative expenses		£625	£1737
Operating loss - Continuing operations	2	<u>£125</u>	<u>£(287)</u>
Profit/loss on disposal of fixed assets		£(87)	£170
Interest receivable		£13	-
Profit (Loss) on ordinary activities before taxation		<u>£51</u>	<u>£(116)</u>
Taxation - UK corporation tax		£31	£(95)
Profit (Loss) for the financial year after taxation		<u>£81</u>	<u>£(21)</u>
Retained loss at 1st. June 2003		£(1360)	£(1338)
Retained loss at 31st. May 2004		<u><u>£(1279)</u></u>	<u><u>£(1360)</u></u>

CONTINUING OPERATIONS

All of the company's activities (operations) in the above two financial years derived from continuing operations.

Total recognised gains and losses

The company has no recognised gains or losses other than the profit or loss for the period [above two financial years].

BALANCE SHEET - 31st May 2004.

	Notes	2004	2003
		£	£
Fixed assets			
Tangible assets	3	<u>£992</u>	<u>£1328</u>
Current assets			
Stocks	4	£50	£50
Debtors	5	£750	£400
Cash at bank and in hand		<u>£1030</u>	<u>£1186</u>
		£1830	£1636
Creditors: amounts falling due			
within one year	6	<u>(£3998)</u>	<u>£4190</u>
Net current assets		<u>(£2168)</u>	<u>(£2555)</u>
Total assests less current liabilities		(£1176)	(£1227)
Creditors: amounts falling due			
after more than one year	7	<u>(£101)</u>	<u>£131</u>
Net assets - Deficiency		<u><u>(£1277)</u></u>	<u><u>(£1358)</u></u>
Capital and reserves			
Called up share capital	8	£2	£2
Profit and loss account		<u>(£1279)</u>	<u>(£1360)</u>
Shareholders' funds - Deficiency	9	<u><u>(£1277)</u></u>	<u><u>(£1358)</u></u>

For the financial year ended 31st May 2004, the company was entitled to exemption from audit under section 249A(1) Companies Act 1985; and no notice has been deposited under section 249B(2). The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 and preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the 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 Companies Act 1985, so far as applicable to the company.

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

Signed on behalf of the board of directors

J.D.R. Pattinson
.....

J.D.R. Pattinson
Director

Approved by the board : 21/1/05.

NOTES TO THE ACCOUNTS - 31st May 2004.**1 Accounting policies****Basis of accounting**

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Cash flow

The accounts do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement [under Financial Reporting Standard 1 'Cash flow statements'].

Turnover

Turnover represents net invoiced sale of goods, services provided and attributable maintenance revenue, excluding VAT.

Tangible fixed assets

Depreciation is provided after taking account of any grants receivable at the following annual rates in order to write off each asset over its estimated useful life:-

Plant and Machinery	-	20% Reducing balance
Office equipment	-	20% Reducing balance

Stocks

Stocks and work-in-progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Pension costs.

The company operates a pension scheme under which contributions by employees and the company are administered by trustees in a fund independent from the company's assets.

NOTES TO THE ACCOUNTS - 31st May 2004.**2 Operating profit**

The operating profit is stated after charging:-

	2004	2003
	£	£
Depreciation of tangible fixed assets	<u>992</u>	<u>1328</u>
Directors' emoluments - for services as directors		
wages and salaries	-	550
benefits in kind		
(fiscal year 03/04 - 2003 : 02/03)	<u>-</u>	<u>-</u>
	<u>-</u>	<u>550</u>

3 Tangible fixed assets

	Plant & <u>Machinery</u>	Office <u>equipment</u>	<u>Totals</u>
Cost	£	£	£
At 1st June 2003	2387	5466	7853
Additions	-	-	-
Disposals	-	544	544
At 31st May 2004	<u>2387</u>	<u>4921</u>	<u>7308</u>
Depreciation			
At 1st June 2003	2314	4211	6525
On disposals	-	(544)	(544)
Charge for year	15	321	336
At 31st May 2004	<u>2329</u>	<u>3987</u>	<u>6316</u>
Net book values			
At 31st May 2003	<u>73</u>	<u>1255</u>	<u>1328</u>
At 31st May 2004	<u>58</u>	<u>934</u>	<u>992</u>

NOTES TO THE ACCOUNTS - 31st May 2004.

4 Stocks	2004	2003
	£	£
Stock and work in progress	<u>50</u>	<u>50</u>

In view of the nature of the company's trade the directors are unable to form a view as to whether there are material differences between the replacement cost and the values disclosed for stock and work in progress.

5 Debtors	2004	2003
Trade Debtors	750	400
	<u>750</u>	<u>400</u>

6 Creditors: amounts falling due within one year

	2004	2003
Directors current accounts	3998	4190
Other creditors		
Taxation and social security	-	-
Accruals	-	-
	<u>3998</u>	<u>4190</u>

7 Creditors: amounts falling due after more than one year

	2004	2003
Taxation and social security (deferred taxation)	<u>101</u>	<u>131</u>

8 Called up share capital

	2004	2003
Authorised		
1000 ordinary shares of £1 each	<u>£1,000</u>	<u>£1,000</u>
Allotted, called up and fully paid		
2 ordinary shares of £1 each	<u>£2</u>	<u>£2</u>

NOTES TO THE ACCOUNTS - 31st May 2004.**9 Shareholders' funds.**

Reconciliation of movement
on shareholders' funds

	2004	2003
Profit for the financial year after taxation	£81	£ (£21)
Opening shareholders' funds at 1st June 2003	(£1358)	(£1336)
Closing shareholders' funds at 31st. May 2004	(£1277)	(£1358)