

Cognitus Limited

Officers & Professional Advisers

Director

R W Stevenson

Secretary

Mrs J Chinnery

Registered Office

2 Mount Parade
Harrogate
HG1 1BX

Registration Number

2946435

Accountants

Bulmer & Co
2 Mount Parade
Harrogate
HG1 1BX

Bankers

HSBC Bank plc
7 Prospect Crescent
Harrogate
North Yorkshire



Cognitus Limited

Balance Sheet

30 April 2005

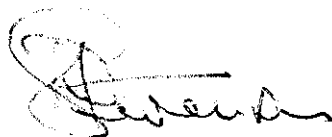
	Note	2005	2004
Tangible Fixed Assets	3	1,874	2,689
Current Assets			
Trade Debtors	4	4,357	19,089
Cash at Bank		10	17,712
		<u>4,367</u>	<u>36,801</u>
Less Current Liabilities	5	<u>19,210</u>	<u>51,062</u>
Net Current Assets		(14,843)	(14,261)
Total Assets Less Current Liabilities		(12,969)	(11,572)
Creditors Due After More Than One Year		-	-
		<u>(12,969)</u>	<u>(11,572)</u>
Capital & Reserves			
Share Capital Issued and Fully Paid	6	2,500	2,500
Share Premium Account	7	38,500	38,500
Profit & Loss Account	7	(53,969)	(52,572)
		<u>(12,969)</u>	<u>(11,572)</u>

The director has taken advantage of special provisions conferred by Part VII of the Companies Act 1985 applicable to small companies.

The Company was entitled to exemption under S.249A(1) of the Companies Act 1985. No notice has been deposited under S.249B(2) and we acknowledge our responsibilities for ensuring that the Company keeps accounting records which comply with S.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 financial year and of its profit or loss for the financial year under S.226, and which otherwise comply with the requirements of the Companies Act 1985 relating to Accounts, so far as applicable to the Company.

Approved by the Board - 10 February 2006

R W Stevenson - Director



Mrs J Chinnery - Secretary



The notes on pages 8 – 12 form part of these financial statements

Notes to the Financial Statements

Year Ended 30 April 2005

1 Accounting Policies

a) Accounting Convention

The financial statements are prepared under the historical cost convention.

b) Depreciation

Depreciation of tangible fixed assets is provided on cost over their estimated useful lives. The annual rates and methods of depreciation are as follows: -

Office Equipment	25% reducing balance basis
Computers, etc.	50% straight line basis

c) Stock

The company no longer carries stock for resale.

d) Cash Flow Statement

The company qualified as a small company under the provisions of Sections 247 – 249 of the Companies Act 1985 and has therefore taken advantage of the exemption from preparing a cash flow statement.

e) Foreign currency transactions have been translated at the rate at which they were charged. There were no assets or liabilities for which a closing rate needed to be used.

f) Full provision has been made for deferred taxation. The asset at the end of the year is made up of the excess of depreciation charged over capital allowances claimed. The tax has been calculated using the small company rate of 19%.

g) Turnover

Turnover is the value of sales made during the year excluding VAT.

h) The company makes contributions to a defined contribution pension scheme. Contributions are debited to the profit and loss account as they are paid.

i) Foreign Currency Translation

Transactions in foreign currency are translated at the rate governing at the time of the transaction. Any gain or loss is transferred to the Profit & Loss Account.

2 The company is controlled by Mr R W Stevenson who holds all of the voting capital.

Cognitus Limited

Notes to the Financial Statements

Year Ended 30 April 2005

3 Tangible Fixed Assets

	Computer Equipment	Office Equipment	Total
Cost			
As at 1 May 2004	22,840	12,462	35,302
Additions During the Year	805	167	972
	<u> </u>	<u> </u>	<u> </u>
Cost as at 30 April 2005	<u>23,645</u>	<u>12,629</u>	<u>36,274</u>
Depreciation			
As at 1 May 2004	21,946	10,667	32,613
Provision for the Year	1,297	490	1,787
	<u> </u>	<u> </u>	<u> </u>
As at 30 April 2005	<u>23,243</u>	<u>11,157</u>	<u>34,400</u>
Net Book Value at 30 April 2005	<u>402</u>	<u>1,472</u>	<u>1,874</u>
Net Book Value at 30 April 2004	<u>894</u>	<u>1,795</u>	<u>2,689</u>

All equipment is owned by the company and is free from any charges.

4 Trade Debtors

	2005	2004
Debtors	1,129	-
Prepaid Expenses	969	1,510
Premises Bond	900	900
Deferred Tax Provision	329	2,645
Cognitus Systems Ltd Loan Account	-	14,034
VAT Debtor	1,030	
	<u> </u>	<u> </u>
	<u>4,357</u>	<u>19,089</u>

5 Current Liabilities

Amounts Falling Due Within One Year: -

VAT Creditor	-	6,065
Directors' Current Accounts	12,465	37,910
Trade Creditors & Accrued Expenses	1,886	6,236
Taxes & Social Security Costs	-	851
Bank Overdraft	4,859	-
	<u> </u>	<u> </u>
	<u>19,210</u>	<u>51,062</u>

All of the above liabilities are unsecured.

