

Registration Number 3363496

BUILDTEAM LIMITED

Directors' Report and Financial Statements

for the year ended 31 March 2005



RUS & COMPANY

CHARTERED CERTIFIED ACCOUNTANTS

Birmingham

BUILDTEAM LIMITED

Company Information

Directors	Denise Borland
Secretary	R Borland
Company Number	3363496
Registered Office	29 Hartslade Lichfield Staffs WS14 9RH
Accountants	RUS & COMPANY Chartered Certified Accountants 1190A - 1192 Stratford Road Hall Green Birmingham B28 8AB
Bankers	Midland Bank Plc 49 Market Street Lichfield Staffs W13 6LB

BUILDTEAM LIMITED

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BUILDTEAM LIMITED

Directors' Report for the year ended 31 March 2005

The directors present their report and the financial statements for the year ended 31 March 2005.

Principal Activity

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

Directors and their Interests

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

	Ordinary shares	
	2005	2004
Denise Borland	50	50

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 13 May 2005 and signed on its behalf by



R Borland
Secretary

BUILDTEAM LIMITED

**Accountants' Report to the Shareholders on the Unaudited Financial Statements
of BUILDTEAM LIMITED**

As described on the balance sheet you are responsible for the preparation of financial statements for the year ended 31 March 2005, set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with instructions, we have complied these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Birmingham

**RUS & COMPANY (UK) LTD
Chartered Certified Accountants**

13 May 2005

BUILDTEAM LIMITED

Profit and Loss Account for the year ended 31 March 2005

		2005	2004
	Notes	£	£
Turnover	2	-	3,400
Administrative expenses		(2,007)	(4,702)
Operating loss	3	(2,007)	(1,302)
Interest receivable and similar income		3	11
Loss on ordinary activities before taxation		(2,004)	(1,291)
Tax on loss on ordinary activities	4	37	48
(Loss) for the year		(1,967)	(1,243)
Accumulated (loss)/profit brought forward		(453)	790
Accumulated (loss) carried forward		(2,420)	(453)

The notes on pages 6 to 8 form an integral part of these financial statements.

BUILDTEAM LIMITED

Balance Sheet as at 31 March 2005

		2005		2004	
	Notes	£	£	£	£
Fixed Assets					
Tangible assets	5		791		1,017
Current Assets					
Debtors	6	56		-	
Cash at bank and in hand		6		1,373	
		<u>62</u>		<u>1,373</u>	
Creditors: amounts falling due within one year	7	<u>(3,067)</u>		<u>(2,600)</u>	
Net Current Liabilities			<u>(3,005)</u>		<u>(1,227)</u>
Total Assets Less Current Liabilities			(2,214)		(210)
Provisions for Liabilities and Charges	7		<u>(106)</u>		<u>(143)</u>
Deficiency of Assets			<u>(2,320)</u>		<u>(353)</u>
Capital and Reserves					
Called up share capital	9		100		100
Profit and loss account			<u>(2,420)</u>		<u>(453)</u>
Shareholders' Funds			<u>(2,320)</u>		<u>(353)</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 6 to 8 form an integral part of these financial statements.

BUILDTEAM LIMITED

Balance Sheet (continued)

**Directors' statements required by Section 249B(4)
for the year ended 31 March 2005**

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 31 March 2005 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 with the Financial Reporting Standard for Smaller Entities.

The financial statements were approved by the Board on 13 May 2005 and signed on its behalf by

Denise Borland,
Denise Borland
Director

The notes on pages 6 to 8 form an integral part of these financial statements.

BUILDTEAM LIMITED

Notes to the Financial Statements for the year ended 31 March 2005

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 (effective March 2000).

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:

Computer equipment	-	25 % reducing balance
Fixtures, fittings and equipment	-	15 % reducing balance

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 loss

	2005	2004
	£	£
Operating loss is stated after charging:		
Depreciation and other amounts written off tangible assets	<u>226</u>	<u>294</u>

4. Taxation

	2005	2004
	£	£
UK current year taxation		
Transfer from deferred taxation	<u>(37)</u>	<u>(48)</u>

BUILDTEAM LIMITED

Notes to the Financial Statements for the year ended 31 March 2005

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5. Tangible fixed assets

	Computer equipment	Fixtures, fittings	Total
	£	£	£
Cost			
At 1 April 2004			
At 31 March 2005	1,300	609	1,909
Depreciation			
At 1 April 2004	569	323	892
Charge for the year	183	43	226
At 31 March 2005	752	366	1,118
Net book values			
At 31 March 2005	548	243	791
At 31 March 2004	731	286	1,017

6. Debtors

	2005 £	2004 £
Other debtors	56	-

7. Creditors: amounts falling due within one year

	2005 £	2004 £
Other taxes and social security costs	-	528
Directors' accounts	2,985	1,990
Other creditors	82	82
	3,067	2,600

BUILDTEAM LIMITED

Notes to the Financial Statements for the year ended 31 March 2005

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8 Provisions for liabilities and charges

	Deferred Taxation	Total
	£	£
Charge for the year	<u>37</u>	<u>37</u>

9. Share capital

	2005	2004
	£	£
Authorised		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid		
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

BUILDTEAM LIMITED

Detailed Trading Profit and Loss Account and Expenses Schedule for the year ended 31 March 2005

	2005		2004	
	£	£	£	£
Sales		-		3,400
Administrative expenses				
Wages and salaries	-		1,488	
Employer's NI contributions	-		141	
Use of home as office	470		470	
Insurance	-		450	
Printing, postage and stationery	59		285	
Telephone charges	302		306	
Motor, travel, accommodation and other allowances	-		318	
Accountancy	868		868	
Bank charges	82		62	
General expenses	-		20	
Depreciation on computers	183		244	
Depreciation on FF & Equipment	43		50	
		2,007		4,702
Operating loss		(2,007)		(1,302)
Other income and expenses				
Interest receivable				
Bank deposit interest	3		11	
		3		11
Net loss for the year		(2,004)		(1,291)