

COMPUSYSTEM LIMITED
ABBREVIATED FINANCIAL STATEMENTS
31ST MARCH 2004

Registered number: 2366001



SANSOM & COMPANY
CHARTERED ACCOUNTANTS
Warwickshire

COMPUSYSTEM LIMITED

ABBREVIATED FINANCIAL STATEMENTS

for the Year ended 31st March 2004

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COMPUSYSTEM LIMITED

ACCOUNTANTS' REPORT ON ABBREVIATED FINANCIAL STATEMENTS

Accountants' report
on the unaudited financial statements to the directors of
Compusystem Limited

The following reproduces the text of the report prepared for the purposes of section 249A(1) of the Companies Act 1985 in respect of the company's annual financial statements, from which the abbreviated financial statements (set out on pages 2 to 3) have been prepared.

'As described on the balance sheet you are responsible for the preparation of the financial statements for the Year ended 31st March 2004, set out on pages 4 to 6, and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled 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.'

Sansom & Co

2 Church Street
Warwick
Warwickshire
CV34 4AB

Sansom & Company
Chartered Accountants

30th December 2004

COMPUSYSTEM LIMITED
 ABBREVIATED BALANCE SHEET
 at 31st March 2004

	Note	2004 £	2003 £
Fixed assets			
Tangible assets	2	3,325	4,118
Current assets			
Debtors		12,447	9,168
Cash at bank and in hand		5,391	33,512
		<u>17,838</u>	<u>42,680</u>
Creditors: amounts falling due within one year		<u>(13,275)</u>	<u>(25,786)</u>
Net current assets		<u>4,563</u>	<u>16,894</u>
Total assets less current liabilities		<u>7,888</u>	<u>21,012</u>
Provision for liabilities and charges		<u>(382)</u>	<u>(450)</u>
		<u>7,506</u>	<u>20,562</u>
Capital and reserves			
Called up share capital	3	2	2
Profit and loss account		7,504	20,560
Total shareholders' funds		<u>7,506</u>	<u>20,562</u>

continued

COMPUSYSTEM LIMITED

ABBREVIATED BALANCE SHEET
(continued)

at 31st March 2004

The directors consider that for the Year ended 31st March 2004 the company was entitled to exemption under subsection 1 of section 249A of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial Year under subsection 2 of section 249B of the Act.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985 and 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 financial Year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the 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.

The abbreviated financial statements on pages 2 to 3 were approved by the board of directors on 30th December 2004 and signed on its behalf by:



Mr O Mann
Director

COMPUSYSTEM LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 2004

1 Accounting policies**Basis of accounting**

The financial statements have been prepared under the historical cost accounting rules.

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 1985.

Turnover

Turnover represents the amount derived from the provision of goods and services falling within the company's activities after deduction of trade discounts and value added tax.

Tangible fixed assets

Depreciation of fixed assets is calculated to write off their cost or valuation less any residual value over their estimated useful lives as follows:

Equipment	20% of the reducing balance
Fixtures and fittings	10% of the reducing balance

Deferred taxation

Deferred taxation is provided on the liability method in respect of the taxation effect of all timing differences to the extent that tax liabilities are likely to crystallise in the foreseeable future.

Pensions**Defined contribution scheme**

The company operates a defined contribution scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund during the year.

COMPUSYSTEM LIMITED

NOTES ON ABBREVIATED FINANCIAL STATEMENTS

31st March 2004

2 Fixed assets

	Tangible fixed assets £
Cost	
1st April 2003	
and	
31st March 2004	10,629
Depreciation	
1st April 2003	6,511
Charge for the Year	793
31st March 2004	7,304
Net book amount	
31st March 2004	3,325
1st April 2003	4,118

3 Called up share capital

	2004		2003	
	Number of shares	£	Number of shares	£
Authorised ordinary shares of £1 each				
Authorised share capital	100	100	100	100
Allotted, called up and fully paid ordinary shares of £1 each				
Issued share capital	2	2	2	2

4 Directors' interests and loans

A loan due by the director, Mr O Mann, to the company has now been repaid during the year ended 31st March 2004. The amount outstanding at the year end was £0 (2003 £3,757).