

Company number: 2996285

L R D SYSTEMS LIMITED
ABBREVIATED STATUTORY ACCOUNTS
FOR THE YEAR ENDED 30 NOVEMBER 2004



L R D SYSTEMS LIMITED
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FOR THE YEAR ENDED 30 NOVEMBER 2004

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L R D SYSTEMS LIMITED**DIRECTORS REPORT
FOR THE YEAR ENDED 30 NOVEMBER 2004**

The directors present their report and accounts of the company for the year ended 30 November 2004.

PRINCIPAL ACTIVITIES

The principal activities of the company during the year was that of computer consultancy and systems design.

THE DIRECTORS AND THEIR INTERESTS IN SHARES IN THE COMPANY

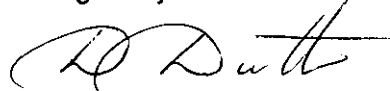
The directors who served the company during the year together with their beneficial interests in the issued ordinary shares of £1 each of the company were as follows:

| | 30 November 2004 | 30 November 2003 |
|----------------|------------------|------------------|
| Mr D Dutton | 500 | 500 |
| Mrs L R Dutton | 500 | 500 |

SMALL COMPANY PROVISIONS

This report was approved by the board on 27 August 2005, taking advantage of the special provisions of Part VII of the Companies Act 1985 relating to small companies.

Signed by order of the board



Mr D Dutton
Company Secretary

L R D SYSTEMS LIMITED

ABBREVIATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2004

| | Note | 2004 £ | 2003 £ |
|--|------|---------------|---------------|
| TURNOVER | | 104168 | 82060 |
| Cost of Sales | | <u>30707</u> | <u>19107</u> |
| GROSS PROFIT | | 73461 | 62953 |
| Administrative Expenses | | <u>61265</u> | <u>67495</u> |
| OPERATING PROFIT (-LOSS) | | 12196 | -4542 |
| Interest Receivable | | 108 | 6 |
| Interest Payable | | <u>115</u> | <u>6</u> |
| PROFIT (-LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION | 4 | <u>12189</u> | <u>-4542</u> |
| Tax on ordinary activities | | <u>0</u> | <u>0</u> |
| RETAINED PROFIT (-LOSS) FOR THE FINANCIAL YEAR | | <u>12189</u> | <u>-4542</u> |
| Balance brought forward | | <u>-15358</u> | <u>-10816</u> |
| Balance carried forward | | <u>-3169</u> | <u>-15358</u> |

L R D SYSTEMS LIMITED
BALANCE SHEET AS AT 30 NOVEMBER 2004

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| | Note | 2004 £ | 2003 £ |
|--|------|--------------|---------------|
| TANGIBLE FIXED ASSETS | 2 | 1622 | 484 |
| CURRENT ASSETS | | | |
| Trade Debtors | | 15636 | 10018 |
| Other Debtors | | 0 | 580 |
| Stock | | 0 | 944 |
| Bank & cash | | <u>5513</u> | <u>123</u> |
| | | <u>21149</u> | <u>11665</u> |
| CREDITORS: Amounts falling due | | | |
| Within one year | | | |
| Bank | | 0 | 107 |
| Trade Creditors | | 2073 | 3353 |
| Taxation | | 3965 | 2994 |
| Other Creditors | | 5263 | 6414 |
| Directors Loan Accounts | | <u>13639</u> | <u>13639</u> |
| | | <u>24940</u> | <u>26507</u> |
| NET CURRENT ASSETS (-LIABILITIES) | | <u>-3791</u> | <u>-14842</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>-2169</u> | <u>-14358</u> |
| CAPITAL & RESERVES | | | |
| Called up share capital | 3 | 1000 | 1000 |
| Profit & Loss Account | | <u>-3169</u> | <u>-15358</u> |
| Shareholders Funds (-Deficit) | | <u>-2159</u> | <u>-14358</u> |

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ending 30 November 2004.

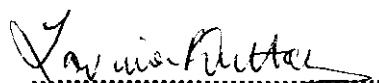
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

These financial statements have been prepared in accordance with special provisions of Part V11 of the Companies Act 1985 relating to small companies.

ON BEHALF OF THE BOARD:



Mrs L R Dutton – Director

Approved by the board on 27th August 2005
The notes form part of these financial statements

L R D SYSTEMS LIMITED
NOTES TO ABBREVIATED ACCOUNTS
for the year ended 30 NOVEMBER 2004

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention.

Tangible fixed assets

Depreciation is provided at the following rates in order to write off each asset over its estimated useful life.

Fixtures & Fittings - 25% straight line

Computer Equipment – 33% straight line

Going concern

The company is dependant on the support of its directors, who have a loan account totalling £13639. The directors have no intention of withdrawing their loan account within the next twelve months. On this basis, the directors consider it appropriate to prepare the accounts on the going concern basis.

Deferred taxation

Provision is made at current rates for taxation in respect of 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.

Turnover

Turnover comprises the invoiced value of goods and services supplied by the company net of Value Added Tax

Pension Costs

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 annual contributions payable are charged to the profit and loss account.

Cash flow statement

The company is defined as a small company under the Companies Act 1985. The directors Have elected to take advantage of the exemption under FRS1 not to prepare a cash flow statement

2 TANGIBLE FIXED ASSETS

| | Fixtures & Fittings | Computer Equipment |
|-----------------------------------|--------------------------------|---------------------------|
| | £ | £ |
| COST | | |
| At 1 st December 2003 | 1598 | 12939 |
| Additions | <u>0</u> | <u>2434</u> |
| At 30 th November 2004 | <u>1598</u> | <u>15373</u> |
| DEPRECIATION | | |
| At 1 st December 2003 | 1598 | 12454 |
| Charge for the Year | <u>0</u> | <u>1297</u> |
| | <u>1598</u> | <u>13751</u> |
| NET BOOK VALUE | | |
| At 1 st December 2003 | <u>0</u> | <u>484</u> |
| At 30 th November 2004 | <u>0</u> | <u>1622</u> |

L R D SYSTEMS LIMITED

NOTES TO ABBREVIATED ACCOUNTS
for the year ended 30 NOVEMBER 2004**3 CALLED UP SHARE CAPITAL**

| | 2004 | 2003 |
|---------------------------------|-------------|-------------|
| | £ | £ |
| Authorised: | | |
| Ordinary shares of £1 each | <u>1000</u> | <u>1000</u> |
| Allotted, issued and fully paid | <u>1000</u> | <u>1000</u> |

4. OPERATING LOSS

Operating profit (2003 loss) is stated after charging:

| | | |
|---------------------------------|-------------|------------|
| Directors Remuneration | 30105 | 29884 |
| Directors Pension Contributions | 2580 | 2580 |
| Depreciation | <u>1297</u> | <u>509</u> |

5. DIRECTORS PENSION BENEFITS

The number of directors who are accruing benefits under company funded pension arrangements are as follows:

| | 2004 | 2003 |
|-----------------------------|----------|----------|
| | number | number |
| Money purchase arrangements | <u>1</u> | <u>1</u> |

6. CONTROLLING PARTY

The directors – Mr D and Mrs L R Dutton – control the company as a result of controlling directly 100% of the ordinary share capital.