

Registered number  
4583971

SYSBRAIN LTD  
Report and Unaudited Accounts  
30 November 2009

FRIDAY



A29      \*ADLIVJ7B\*      359  
16/04/2010  
COMPANIES HOUSE

**SYSBRAIN LTD**  
**Directors' Report**

The directors present their report and accounts for the year ended 30 November 2009

**Principal activities**

The company's principal activity during the year continued to be consultancy services and the production and sale of software

**Directors**

The following persons served as directors during the year

S M Veres

A G Veres


K Lincoln [appointed 28 September 2009]

L Molnar [appointed 28 September 2009]

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

This report was approved by the board on

  
29.3.2010

S M Veres  
Director

**SYSBRAIN LTD**  
**Chartered Accountants' Report**

**Chartered Accountants' Report to the Board of Directors**  
**on the unaudited accounts of SYSBRAIN LTD**

In accordance with the engagement letter dated 30 October 2007, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the accounts of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the accounts that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of accounts.

You have acknowledged on the balance sheet as at 30 November 2009 your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the accounts. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the accounts.



Rothman Pantall LLP  
Chartered Accountants

10 Oxford Street  
Southampton  
SO14 3DJ

13/4/2010.

**SYSBRAIN LTD**  
**Profit and Loss Account**  
**for the year ended 30 November 2009**

|  | Notes | 2009<br>£      | 2008<br>£      |
|--|-------|----------------|----------------|
| Turnover   |       | 1,814          | 797            |
| Cost of sales                                      |       | -              | (3,688)        |
| <b>Gross profit/(loss)</b>                         |       | <u>1,814</u>   | <u>(2,891)</u> |
| Administrative expenses                            |       | (4,036)        | (6,753)        |
| <b>Operating loss</b>                              | 2     | <u>(2,222)</u> | <u>(9,644)</u> |
| Interest receivable                                |       | 7              | 105            |
| <b>Loss on ordinary activities before taxation</b> |       | <u>(2,215)</u> | <u>(9,539)</u> |
| Tax on loss on ordinary activities                 | 3     | -              | 516            |
| <b>Loss for the financial year</b>                 |       | <u>(2,215)</u> | <u>(9,023)</u> |


**SYSBRAIN LTD**  
**Balance Sheet**  
**as at 30 November 2009**

|   | Notes | 2009<br>£       | 2008<br>£      |
|---|-------|-----------------|----------------|
| <b>Fixed assets</b>                                   |       |                 |                |
| Intangible assets                                     | 4     | -               | 721            |
| Tangible assets                                       | 5     | <u>673</u>      | <u>897</u>     |
|   |       | 673             | 1,618          |
| <b>Current assets</b>                                 |       |                 |                |
| Stocks  |       | 200             | 200            |
| Debtors   | 6     | -               | 516            |
| Cash at bank and in hand                              |       | <u>1,918</u>    | <u>2,387</u>   |
|   |       | 2,118           | 3,103          |
| <b>Creditors: amounts falling due within one year</b> | 7     | (12,958)        | (12,973)       |
| <b>Net current liabilities</b>                        |       | <u>(10,840)</u> | <u>(9,870)</u> |
| <b>Net liabilities</b>                                |       | <u>(10,167)</u> | <u>(8,252)</u> |
| <b>Capital and reserves</b>                           |       |                 |                |
| Called up share capital                               | 8     | 1,210           | 910            |
| Profit and loss account                               | 9     | (11,377)        | (9,162)        |
| <b>Shareholders' funds</b>                            |       | <u>(10,167)</u> | <u>(8,252)</u> |

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime

  
S M Veres  
Director  
Approved by the board on 29.3.2010

**SYSBRAIN LTD**  
**Notes to the Accounts**  
**for the year ended 30 November 2009**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives

|                     |                      |
|---------------------|----------------------|
| Plant and machinery | 25% reducing balance |
|---------------------|----------------------|

***Stocks***

Stock is valued at the lower of cost and net realisable value

***Deferred taxation***

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse

|                                    |             |             |
|------------------------------------|-------------|-------------|
| <b>2 Operating profit</b>          | <b>2009</b> | <b>2008</b> |
|                                    | <b>£</b>    | <b>£</b>    |
| This is stated after charging      |             |             |
| Depreciation of owned fixed assets | 224         | 299         |
| Amortisation of goodwill           | 721         | 1,301       |
|                                    | <hr/>       | <hr/>       |
| <b>3 Taxation</b>                  | <b>2009</b> | <b>2008</b> |
|                                    | <b>£</b>    | <b>£</b>    |
| UK corporation tax                 | -           | (516)       |
|                                    | <hr/>       | <hr/>       |

**SYSBRAIN LTD**  
**Notes to the Accounts**  
**for the year ended 30 November 2009**

**4 Intangible fixed assets**  
 Goodwill

£

**Cost**

At 1 December 2008

6,507

At 30 November 2009

6,507

**Amortisation**

At 1 December 2008

5,786

Provided during the year

721

At 30 November 2009

6,507

**Net book value**

At 30 November 2009

-

At 30 November 2008

721

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years

**5 Tangible fixed assets**

**Plant and  
machinery  
etc**

£

**Cost**

At 1 December 2008

3,713

At 30 November 2009

3,713

**Depreciation**

At 1 December 2008

2,816

Charge for the year

224

At 30 November 2009

3,040

**Net book value**

At 30 November 2009

673

At 30 November 2008

897

**6 Debtors**

**2009**

£

**2008**

£

Other debtors

-

516

**SYSBRAIN LTD**  
**Notes to the Accounts**  
**for the year ended 30 November 2009**

|   |               |               |
|---|---------------|---------------|
| <b>7 Creditors- amounts falling due within one year</b> | <b>2009</b>   | <b>2008</b>   |
|   | <b>£</b>      | <b>£</b>      |
| Other creditors   | <u>12,958</u> | <u>12,973</u> |

|                                    |             |             |              |             |
|------------------------------------|-------------|-------------|--------------|-------------|
| <b>8 Share capital</b>             | <b>2009</b> | <b>2008</b> | <b>2009</b>  | <b>2008</b> |
|                                    | <b>No</b>   | <b>No</b>   | <b>£</b>     | <b>£</b>    |
| Allotted, called up and fully paid |             |             |              |             |
| Ordinary shares of 0 10p each      | 1,210       | 910         | <u>1,210</u> | <u>910</u>  |

3000 ordinary shares of 0 10p were issued in the year for £300

|                                  |                 |
|----------------------------------|-----------------|
| <b>9 Profit and loss account</b> | <b>2009</b>     |
|                                  | <b>£</b>        |
| At 1 December 2008               | (9,162)         |
| Loss for the year                | (2,215)         |
| At 30 November 2009              | <u>(11,377)</u> |

**10 Transactions with directors**

At 30 November 2009 the company owed £11,748 (2008 £11,703) to S M Veres

**11 Controlling party**

The company was controlled throughout the year by S M Veres, director and major shareholder