

Registration number 5900420

Gyan Systems Limited

Abbreviated accounts

for the year ended 31 August 2008

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Gyan Systems Limited

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Gyan Systems Limited

**Accountants' report to the Board of Directors on the
unaudited financial statements of Gyan Systems Limited**

In accordance with the engagement letter dated 11 September 2007, and in order to assist you to fulfil your duties under the Companies Act 1985, we have compiled the financial statements of the company which comprise 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 in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements 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 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 & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 August 2008 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 1985. 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 financial statements. 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 financial statements.



**Curwen & Co Limited
Chartered Accountants**

**44 Queens Drive
Heaton Mersey
Stockport
Cheshire
SK4 3JW**

Gyan Systems Limited

**Abbreviated balance sheet
as at 31 August 2008**

	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		5,413		1,796
Current assets					
Debtors		18,655		19,170	
Cash at bank and in hand		6,358		1,419	
		<u>25,013</u>		<u>20,589</u>	
Creditors: amounts falling due within one year		<u>(35,996)</u>		<u>(25,057)</u>	
Net current liabilities			<u>(10,983)</u>		<u>(4,468)</u>
Total assets less current liabilities			<u>(5,570)</u>		<u>(2,672)</u>
Deficiency of assets			<u>(5,570)</u>		<u>(2,672)</u>
Capital and reserves					
Called up share capital	3		200		200
Profit and loss account			<u>(5,770)</u>		<u>(2,872)</u>
Shareholders' funds			<u>(5,570)</u>		<u>(2,672)</u>

The director's statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

Gyan Systems Limited

Abbreviated balance sheet (continued)

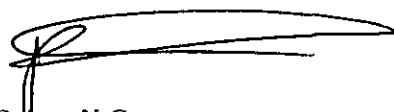
**Director's statements required by Section 249B(4)
for the year ended 31 August 2008**

In approving these abbreviated accounts as director of the company I 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 August 2008 ; and
- (c) that I acknowledge my 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 abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 27/04/09 and signed on its behalf by



Rajeev K Curwen
Director

The notes on pages 4 to 5 form an integral part of these financial statements.

Gyan Systems Limited

Notes to the abbreviated financial statements for the year ended 31 August 2008

1. Accounting policies

1.1. Accounting convention

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

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:

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

1.4. Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

2. Fixed assets

	Tangible fixed assets £
Cost	
At 1 September 2007	2,179
Additions	4,206
At 31 August 2008	<u>6,385</u>
Depreciation	
At 1 September 2007	383
Charge for year	589
At 31 August 2008	<u>972</u>
Net book values	
At 31 August 2008	<u>5,413</u>
At 31 August 2007	<u>1,796</u>

Gyan Systems Limited

**Notes to the abbreviated financial statements
for the year ended 31 August 2008**

..... continued

3. Share capital

	£	£
Authorised		
200 Ordinary shares of £1 each	200	200
	<u>200</u>	<u>200</u>
Allotted, called up and fully paid		
200 Ordinary shares of £1 each	200	200
	<u>200</u>	<u>200</u>
Equity Shares		
200 Ordinary shares of £1 each	200	200
	<u>200</u>	<u>200</u>