

ZEH SOFTWARE LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 29 FEBRUARY 2008

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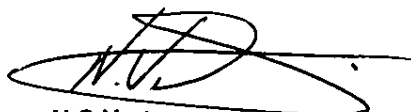
ZEH SOFTWARE LIMITED

ABBREVIATED BALANCE SHEET AS AT 29 FEBRUARY 2008

	Note	29 February 2008 £	28 February 2007 £
FIXED ASSETS			
Tangible fixed assets	2	24,526	27,455
CURRENT ASSETS			
Debtors		256,376	231,564
Cash at bank and in hand		234,454	167,767
		<u>490,830</u>	<u>399,331</u>
CREDITORS: amounts falling due within one year		<u>(749,492)</u>	<u>(544,333)</u>
NET CURRENT LIABILITIES		<u>(258,662)</u>	<u>(145,002)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(234,136)</u>	<u>(117,547)</u>
CAPITAL AND RESERVES			
Called up share capital	3	600,000	600,000
Profit and loss account		(834,136)	(717,547)
SHAREHOLDERS' DEFICIT		<u>(234,136)</u>	<u>(117,547)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 29 February 2008 and of its loss for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved and authorised for issue by the board and were signed on its behalf on 30 May 2008



N C Varty
Director

The notes on pages 2 to 4 form part of these financial statements

ZEH SOFTWARE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2008

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The balance sheet shows that the company had net liabilities of £234,136 as at 29 February 2008 (2007 £117,547) The directors have received confirmation from the parent undertaking that they will continue to support the company to enable it to meet its liabilities as they fall due The directors therefore consider it appropriate to prepare the accounts on a going concern basis

1.2 Turnover

With the exception of maintenance income, turnover comprises revenue earned by the company in respect of goods and services supplied, exclusive of Value Added Tax and trade discounts Maintenance income is recognised monthly in the period to which it relates The balance not yet recognised is included as deferred income in the balance sheet

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases

Fixtures & fittings	-	12.5%	straight line
Computer and display equipment	-	25%	straight line

1.4 Operating leases

Rentals under operating leases are charged on a straight line basis over the lease term

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate

1.5 Deferred taxation

Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation

A net deferred tax asset is recognised only if it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted

Deferred tax assets and liabilities are calculated at the tax rates expected to be effective at the time the timing differences are expected to reverse

Deferred tax assets and liabilities are not discounted

ZEH SOFTWARE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2008

1. ACCOUNTING POLICIES (continued)

1.6 Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction

Exchange gains and losses are recognised in the profit and loss account

1.7 Pensions

The company does not administer its own pension scheme. However, the company pays pension contributions on behalf of certain employees into the pension schemes of those employees. These costs are charges to the profit and loss account in the period in which they are payable.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 March 2007	674,215
Additions	2,234
Disposals	(415,692)
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At 29 February 2008	260,757
Depreciation	
At 1 March 2007	646,760
Charge for the year	5,241
On disposals	(415,770)
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At 29 February 2008	236,231
Net book value	
At 29 February 2008	24,526
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At 28 February 2007	27,455
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A review of the fixed asset register was carried out during the year. As a result, all obsolete, fully-depreciated assets have been written-off and removed from the register.

ZEH SOFTWARE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 29 FEBRUARY 2008

3. SHARE CAPITAL

	29 February 2008 £	28 February 2007 £
Authorised		
1,000,000 Ordinary shares of £1 each	1,000,000	1,000,000
1,000,000 Redeemable preference shares shares of £1 each	1,000,000	1,000,000
	<u>2,000,000</u>	<u>2,000,000</u>
Allotted, called up and fully paid		
100,000 Ordinary shares of £1 each	100,000	100,000
500,000 Redeemable preference shares shares of £1 each	500,000	500,000
	<u>600,000</u>	<u>600,000</u>

The redeemable preference shares are redeemable at par, on one month's notice being given by the company or the holders of the shares to the other party

4. ULTIMATE PARENT UNDERTAKING AND CONTROLLING PARTY

The company is controlled by Zeh Software Inc , incorporated in the USA In the opinion of the directors this is the company's ultimate parent company, and the parent undertaking of the largest and smallest group for which consolidated accounts are prepared Zeh Software Inc is ultimately controlled by Mrs J Zeh