

Company Registration No. 2226805 (England and Wales)

CIM ADVANCED TECHNOLOGY LIMITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2004



# CIM ADVANCED TECHNOLOGY LIMITED

## COMPANY INFORMATION

---

<b>Director</b>	P L Smith
<b>Secretary</b>	C M Smith
<b>Company number</b>	2226805
<b>Registered office</b>	Stablegate Lodge, 7 Beeches Close Sibbertoft Market Harborough Leicestershire LE16 9UQ
<b>Accountants</b>	Brookes & Company Hillcrest House 4 Market Hill Maldon Essex CM9 4PZ
<b>Bankers</b>	HSBC Bank Plc 99 High Street Chelmsford Essex CM1 1EQ

---

# CIM ADVANCED TECHNOLOGY LIMITED

## CONTENTS

---

	Page
Director's report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the financial statements	5 - 7

---

# CIM ADVANCED TECHNOLOGY LIMITED

## DIRECTOR'S REPORT FOR THE YEAR ENDED 31 MARCH 2004

---

The director presents his report and financial statements for the year ended 31 March 2004.

### Principal activities

The principal activity of the company continued to be that of electronic design and consultancy.

### Director

The following director has held office since 1 April 2003:

P L Smith

### Director's interests

The director's interest in the shares of the company was as stated below:

	Ordinary Shares of £ 1 each	
	31 March 2004	1 April 2003
P L Smith	50	50

Mr P L Smith's interest in the company's shares arises from the shareholding of his wife Mrs C M Smith, the company secretary.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

By order of the board



C M Smith

Secretary

16/10/04

# CIM ADVANCED TECHNOLOGY LIMITED

## ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED ACCOUNTS OF CIM ADVANCED TECHNOLOGY LIMITED

---

As described on the balance sheet you are responsible for the preparation of the accounts for the year ended 31 March 2004, set out on pages 3 to 7 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities from the accounting records and information and explanations supplied to us.

*Brookes & Company*

Brookes & Company

Chartered Certified Accountants

*18/10/04*  
.....

Hillcrest House  
4 Market Hill  
Maldon  
Essex  
CM9 4PZ

# CIM ADVANCED TECHNOLOGY LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2004

	Notes	2004 £	2003 £
Turnover		42,912	58,369
Cost of sales		(12,871)	(9,780)
<b>Gross profit</b>		30,041	48,589
Administrative expenses		(2,171)	(24,782)
<b>Operating profit</b>	<b>2</b>	27,870	23,807
Other interest receivable and similar income		58	8
<b>Profit on ordinary activities before taxation</b>		27,928	23,815
Tax on profit on ordinary activities	<b>4</b>	(4,251)	(3,354)
<b>Profit on ordinary activities after taxation</b>		23,677	20,461
Dividends		(17,000)	(23,000)
<b>Retained profit/(loss) for the year</b>	<b>9</b>	6,677	(2,539)

# CIM ADVANCED TECHNOLOGY LIMITED

## BALANCE SHEET AS AT 31 MARCH 2004

	Notes	2004 £	£	2003 £	£
<b>Fixed assets</b>					
Tangible assets	5		1,258		1,332
<b>Current assets</b>					
Debtors	6	10,258		4,514	
Cash at bank and in hand		6,376		433	
		<u>16,634</u>		<u>4,947</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(9,387)</u>		<u>(4,451)</u>	
<b>Net current assets</b>			<u>7,247</u>		<u>496</u>
<b>Total assets less current liabilities</b>			<u>8,505</u>		<u>1,828</u>
<b>Capital and reserves</b>					
Called up share capital	8		100		100
Profit and loss account	9		8,405		1,728
<b>Shareholders' funds</b>			<u>8,505</u>		<u>1,828</u>

In preparing these financial statements:

- The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- The director acknowledges his responsibilities for:
  - ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
  - preparing accounts 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 this Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

The financial statements were approved by the Board on 16/10/04

P L Smith  
Director

# CIM ADVANCED TECHNOLOGY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2004

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

#### 1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable accounting standards.

#### 1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

#### 1.4 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 less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment                      15% reducing balance basis

<b>2</b>	<b>Operating profit</b>	<b>2004</b>	<b>2003</b>
		<b>£</b>	<b>£</b>
	Operating profit is stated after charging:		
	Depreciation of tangible assets	222	235
		<u>          </u>	<u>          </u>
<b>3</b>	<b>Investment income</b>	<b>2004</b>	<b>2003</b>
		<b>£</b>	<b>£</b>
	Bank interest	58	8
		<u>          </u>	<u>          </u>
<b>4</b>	<b>Taxation</b>	<b>2004</b>	<b>2003</b>
		<b>£</b>	<b>£</b>
	<b>U.K. current year taxation</b>		
	U.K. corporation tax at 15% (2003- 14%)	4,252	3,358
	<b>Prior years</b>		
	U.K. corporation tax	(1)	(4)
		<u>          </u>	<u>          </u>
		4,251	3,354
		<u>          </u>	<u>          </u>

# CIM ADVANCED TECHNOLOGY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2004

### 5 Tangible fixed assets

	Plant and machinery etc
	£
<b>Cost</b>	
At 1 April 2003	3,135
Additions	148
	<hr/>
At 31 March 2004	3,283
	<hr/>
<b>Depreciation</b>	
At 1 April 2003	1,803
Charge for the year	222
	<hr/>
At 31 March 2004	2,025
	<hr/>
<b>Net book value</b>	
At 31 March 2004	1,258
	<hr/>
At 31 March 2003	1,332
	<hr/>

6 Debtors	2004 £	2003 £
Trade debtors	10,258	3,267
Other debtors	-	1,247
	<hr/>	<hr/>
	10,258	4,514
	<hr/>	<hr/>

7 Creditors: amounts falling due within one year	2004 £	2003 £
Trade creditors	2,998	292
Taxation and social security	5,589	3,359
Other creditors	800	800
	<hr/>	<hr/>
	9,387	4,451
	<hr/>	<hr/>

# CIM ADVANCED TECHNOLOGY LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2004

8	Share capital	2004 £	2003 £
	<b>Authorised</b>		
	100 Ordinary Shares of £1 each	100	100
		<u>100</u>	<u>100</u>
	<b>Allotted, called up and fully paid</b>		
	100 Ordinary Shares of £1 each	100	100
		<u>100</u>	<u>100</u>

### 9 Statement of movements on profit and loss account

	Profit and loss account £
Balance at 1 April 2003	1,728
Retained profit for the year	6,677
	<u>8,405</u>
Balance at 31 March 2004	<u>8,405</u>

### 10 Control

The company is controlled by Mr G R Creech and Mrs C M Smith.

### 11 Related party transactions

During the year the company purchased consultancy services amounting to £NIL (2003 - £18,500) from Kelmarsh Limited, a company in which P Smith and C Smith are directors and controlling shareholders. These transactions were on a normal commercial basis. The balance owed to Kelmarsh Limited at the year end was £NIL (2003 - £NIL).