

Registered Number: 2609183

BROADCAST COMPUTER SYSTEMS LIMITED

**FINANCIAL STATEMENTS FOR THE
YEAR ENDED 31st AUGUST 2004**

MARK SMITH & CO
CHARTERED ACCOUNTANTS



BROADCAST COMPUTER SYSTEMS LIMITED

DIRECTORS:

C P Harwood
E M Harwood

SECRETARY:

C P Harwood

REGISTERED OFFICE:

174 Forest Edge
Buckhurst Hill
ESSEX
IG9 5AE

REGISTERED NUMBER:

2609183

ACCOUNTANTS:

Mark Smith & Co
Chartered Accountants
8 The Shrubberies
George Lane
South Woodford
LONDON E18 1BD

BROADCAST COMPUTER SYSTEMS LIMITED

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2004

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The following page does not form part of the Statutory Accounts

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1. Trading and Profit and Loss Account

BROADCAST COMPUTER SYSTEMS LIMITED
REPORT OF THE DIRECTORS

FOR THE YEAR ENDED 31st AUGUST 2004

The Directors' present their annual report with the financial statements of the company for the year ended 31st August 2004.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was software consultancy and supply.

DIRECTORS

The directors in office in the year and their beneficial interests in the company's issued ordinary share capital was as follows:

	Ordinary Shares of £1 each	
	<u>2004</u>	<u>2003</u>
C P Harwood	1	1
E M Harwood	1	1

SMALL COMPANY EXEMPTIONS

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

Signed on behalf of the
Board of directors



C P Harwood
Director

Date 18-3-05

BROADCAST COMPUTER SYSTEMS LIMITED**PROFIT AND LOSS ACCOUNT**
FOR THE YEAR ENDED 31st AUGUST 2004

	Notes	<u>2004</u>		<u>2003</u>	
		£	£	£	£
TURNOVER	2		19,612		31,984
Cost of Sales			303		2,447
<u>GROSS PROFIT</u>			<u>19,309</u>		<u>29,537</u>
Net Operating Expenses					
Administrative Expenses		24,278		34,273	
Bank Interest Received		<u>(31)</u>		<u>(35)</u>	
			<u>24,247</u>		<u>34,238</u>
<u>(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</u>	3		(4,938)		(4,701)
Tax on Ordinary Activities	4		-		(3)
<u>(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</u>			<u>(4,938)</u>		<u>(4,698)</u>
 <u>STATEMENT OF RETAINED EARNINGS</u>					
Profit Brought Forward			4,603		9,301
Retained Profit/(Loss) for the Year			(4,938)		(4,698)
<u>RETAINED (LOSS)/PROFIT CARRIED FORWARD</u>			<u>£ (335)</u>		<u>£ 4,603</u>

The notes on pages 4a to 4c form part of these financial statements.

BROADCAST COMPUTER SYSTEMS LIMITED**BALANCE SHEET
AS AT 31st AUGUST 2004**

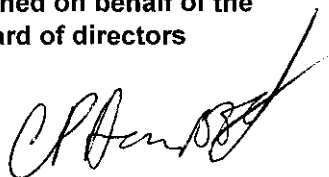
	Notes	2004	2003
		£	£
FIXED ASSETS			
Tangible Assets	6	7,114	9,485
CURRENT ASSETS			
Debtors	7	224	176
Cash at Bank and in Hand		<u>1,440</u>	<u>4,675</u>
		1,664	4,851
CREDITORS: Amounts Falling			
Due within One Year	8	<u>(9,111)</u>	<u>(9,731)</u>
NET CURRENT LIABILITIES		(7,447)	(4,880)
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>£ (333)</u>	<u>£ 4,605</u>
CAPITAL AND RESERVES			
Called-up Share Capital	9	2	2
Profit and Loss Account		(335)	4,603
TOTAL SHAREHOLDERS' FUNDS		<u>£ (333)</u>	<u>£ 4,605</u>

The directors consider that for the year ended 31st August 2004 the company was entitled to exemption under Section 249A (1) of the Companies Act 1985. No member or members have deposited a notice requesting an audit for the current financial year under 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 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 the Act relating to accounts, so far as applicable to the company.

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

Signed on behalf of the
board of directors



C P Harwood
Director

Approved by the board:

(date) 18-3-05

The notes on pages 4a to 4c form part of these financial statements.

BROADCAST COMPUTER SYSTEMS LIMITED**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31st AUGUST 2004**1. ACCOUNTING POLICIES****Basis of Accounting**

The accounts have been prepared under the historical cost convention.

Turnover

Turnover represents the net invoiced sales of goods and services, excluding VAT.

Tangible Fixed Assets

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

Equipment	25% on Written Down Value
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2. TURNOVER

The Turnover and Loss (2003 - Loss) before taxation for the year is attributable to the principal activity of the company which is software consultancy and supply.

3. OPERATING (LOSS) / PROFIT

The Operating Loss (2003 - Loss) is stated after charging:

	<u>2004</u> £	<u>2003</u> £
Depreciation of Tangible Fixed Assets	<u>2,371</u>	<u>3,162</u>

4. TAXATION

The tax charge on the loss on ordinary activities was as follows:

	<u>2004</u> £	<u>2003</u> £
Corporation Tax	<u>-</u>	<u>(3)</u>

Corporation Tax has been charged at 0% (2003 - 0%)

BROADCAST COMPUTER SYSTEMS LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st AUGUST 2004****5. DIRECTORS' REMUNERATION**

	<u>2004</u>	<u>2004</u>
	£	£
Directors' Emoluments	18,697	26,927
	<u>18,697</u>	<u>26,927</u>

6. TANGIBLE FIXED ASSETS

	Plant & Equipment £
COST	
At 1st September 2003	32,450
Scrapped	(20,000)
At 31st August 2004	<u>12,450</u>
DEPRECIATION	
At 1st September 2003	22,965
Scrapped	(20,000)
Charge for the year	2,371
At 31st August 2004	<u>5,336</u>
NET BOOK VALUE	
At 31st August 2004	<u>7,114</u>
At 31st August 2003	<u>9,485</u>

7. DEBTORS

	<u>2004</u>	<u>2003</u>
	£	£
Amounts due within one year:		
Trade Debtors	224	176
Other Debtors	-	-
	<u>224</u>	<u>176</u>

8. CREDITORS

	<u>2004</u>	<u>2003</u>
	£	£
Amounts due within one year:		
Trade Creditors	215	6
Social Security and Other Taxes	300	1,664
Other Creditors	7,437	6,199
Accruals	1,159	1,862
	<u>9,111</u>	<u>9,731</u>

BROADCAST COMPUTER SYSTEMS LIMITED**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 31st AUGUST 20049. **SHARE CAPITAL**

	<u>2004</u>	<u>2003</u>
	£	£
The authorised share capital comprises:		
Authorised		
1,000 Ordinary Shares of £1 each	<u>1,000</u>	<u>1,000</u>
Called-up, Allotted and Fully Paid		
2 Ordinary Shares of £1 each	<u>2</u>	<u>2</u>

10. **CONTROLLING PARTIES**

The company is controlled by Mr & Mrs C P Harwood who each own 50% of the issued share capital.