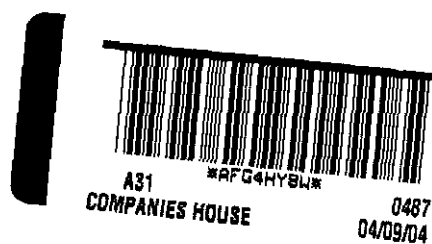


**CENTRE POINT SOFTWARE LIMITED**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31 MARCH 2004**



# CENTRE POINT SOFTWARE LIMITED

## FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2004

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# **CENTRE POINT SOFTWARE LIMITED**

## **OFFICERS AND PROFESSIONAL ADVISERS**

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### **THE BOARD OF DIRECTORS**

I R Selvan

### **COMPANY SECRETARY**

D G Mears

### **REGISTERED OFFICE**

Sandringham  
Guildford Road  
Woking  
Surrey  
GU22 7QL

### **ACCOUNTANTS**

Menzies  
Chartered Accountants  
Sandringham  
Guildford Road  
Woking  
Surrey  
GU22 7QL

# CENTRE POINT SOFTWARE LIMITED

## THE DIRECTOR'S REPORT

YEAR ENDED 31 MARCH 2004

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The director has pleasure in presenting his report and the unaudited financial statements of the company for the year ended 31 March 2004.

### PRINCIPAL ACTIVITIES

The principal activity of the company during the year comprised of the distribution of computer software and associated products.

### THE DIRECTOR AND HIS INTERESTS IN THE SHARES OF THE COMPANY

The director who served the company during the year together with his beneficial interests in the shares of the company was as follows:

	Ordinary Shares of £1 each	
	At 31 March 2004	At 1 April 2003
I R Selvan	<u>4,999</u>	<u>4,999</u>

### SMALL COMPANY PROVISIONS

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

Registered office:  
Sandringham  
Guildford Road  
Woking  
Surrey  
GU22 7QL

Signed by order of the director

Approved by the director on 24/8/04

D G Mears  
Company Secretary

*D G Mears*

# CENTRE POINT SOFTWARE LIMITED

## PROFIT AND LOSS ACCOUNT

YEAR ENDED 31 MARCH 2004

	Note	2004 £	2003 £
<b>TURNOVER</b>		549,787	497,416
Cost of sales		366,592	344,971
<b>GROSS PROFIT</b>		183,195	152,445
Distribution costs		16,596	5,414
Administrative expenses		126,176	126,994
<b>OPERATING PROFIT</b>	2	40,423	20,037
Interest receivable		1,571	1,610
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		41,994	21,647
Tax on profit on ordinary activities		7,081	2,427
<b>PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION</b>		34,913	19,220
Equity dividends paid		15,500	7,500
<b>RETAINED PROFIT FOR THE FINANCIAL YEAR</b>		19,413	11,720

The notes on pages 5 to 7 form part of these financial statements.

# CENTRE POINT SOFTWARE LIMITED

## BALANCE SHEET

31 MARCH 2004

	Note	2004 £	£	2003 £	£
<b>FIXED ASSETS</b>					
Tangible assets	3		8,305		4,055
<b>CURRENT ASSETS</b>					
Stocks		2,869		35,346	
Debtors	4	121,186		76,241	
Cash at bank		99,579		101,395	
		<u>223,634</u>		<u>212,982</u>	
<b>CREDITORS: Amounts falling due within one year</b>	5	<u>136,406</u>		<u>140,558</u>	
<b>NET CURRENT ASSETS</b>			<u>87,228</u>		<u>72,424</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>95,533</u>		<u>76,479</u>
<b>CREDITORS: Amounts falling due after more than one year</b>	6		<u>4,641</u>		<u>5,000</u>
			<u>90,892</u>		<u>71,479</u>
<b>CAPITAL AND RESERVES</b>					
Called-up equity share capital	9		5,000		5,000
Profit and loss account	10		85,892		66,479
<b>SHAREHOLDERS' FUNDS</b>			<u>90,892</u>		<u>71,479</u>

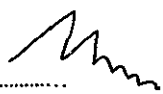
The director is satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibility for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, and
- (ii) 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 financial year in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company.

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

These financial statements were approved and signed by the director on 24-8-04

  
I R Selvan

# CENTRE POINT SOFTWARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2004

### 1. ACCOUNTING POLICIES

#### Basis of accounting

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

#### Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax.

#### Fixed assets

All fixed assets are initially recorded at cost.

#### Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- 25% reducing balance
Equipment	- 25% reducing balance

#### Stocks

Stock is stated at the lower of cost and estimated net realisable value. Cost is determined on a first-in first-out basis.

#### Pension costs

The company has entered into pension fund arrangements for the benefit of its director and certain employees. Contributions made by the company and its employees are administered by trustees in a fund independent from the company's assets.

Contributions, which are expected to cover the cost of benefits arising from the current services of employees are charged to the profit and loss account as incurred.

### 2. OPERATING PROFIT

Operating profit is stated after charging:

	2004 £	2003 £
Director's emoluments	26,100	26,100
Director's pension contributions	10,000	10,000
Staff pension contributions	1,200	1,200
Depreciation of owned fixed assets	2,768	1,352

### 3. TANGIBLE FIXED ASSETS

	Plant and machinery etc. £
<b>COST</b>	
At 1 April 2003	6,387
Additions	7,018
<b>At 31 March 2004</b>	<b>13,405</b>
<b>DEPRECIATION</b>	
At 1 April 2003	2,332
Charge for the year	2,768
<b>At 31 March 2004</b>	<b>5,100</b>
<b>NET BOOK VALUE</b>	
<b>At 31 March 2004</b>	<b>8,305</b>
At 31 March 2003	4,055

# CENTRE POINT SOFTWARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2004

### 4. DEBTORS

	2004 £	2003 £
Trade debtors	119,797	76,202
Other debtors	1,389	39
	<u>121,186</u>	<u>76,241</u>

All amounts included above are considered receivable within one year of the balance sheet date.

### 5. CREDITORS: Amounts falling due within one year

	2004 £	2003 £
Trade creditors	89,431	99,226
Other creditors including taxation and social security:		
Corporation tax	7,084	2,429
PAYE and social security	3,245	2,315
VAT	9,713	6,646
Directors current accounts	17,140	23,107
Other creditors	3,250	3,250
Accruals and deferred income	6,543	3,585
	<u>136,406</u>	<u>140,558</u>

### 6. CREDITORS: Amounts falling due after more than one year

	2004 £	2003 £
Other creditors	<u>4,641</u>	<u>5,000</u>

### 7. PENSIONS

An individual pension scheme is operated on behalf of the director of the company and contributions are payable into the scheme at the employer's discretion. The total contributions by the company for the year ended 31 March 2004 amounted to £10,000 (2003 - £10,000) and this sum has been written off in the accounts.

The director is accruing benefits under a money purchase scheme (2003 - one).

### 8. RELATED PARTY TRANSACTIONS

As at the 31 March 2004, the following amounts were owing to the related parties; I R Selvan, a director and shareholder of the company, together with his brother, D Selvan who is also a shareholder of the company.

Creditors falling due within one year:

I R Selvan - current account £17,140 (2003 - £23,107)

Creditors falling due after more than one year:

D Selvan - loan account £4,641 (2003 - £5,000)

### 9. SHARE CAPITAL

#### Authorised share capital:

	2004 £	2003 £
50,000 Ordinary shares of £1 each	<u>50,000</u>	<u>50,000</u>

#### Allotted, called up and fully paid:

	2004 No	£	2003 No	£
Ordinary shares of £1 each	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>	<u>5,000</u>



# CENTRE POINT SOFTWARE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2004

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### 10. PROFIT AND LOSS ACCOUNT

	2004 £	2003 £
Balance brought forward	66,479	54,759
Retained profit for the financial year	19,413	11,720
Balance carried forward	<u>85,892</u>	<u>66,479</u>