

Co.No. 2786057

Report of the Directors and
Financial Statements for the year to 31st March 2004
for
Cereswood Computer Services Limited



Cereswood Computer Services Limited

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for the year to 31st March 2004

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Cereswood Computer Services Limited

Company Information
for the year to 31st March 2004

Directors:	D Quick Mrs S Quick
Secretary:	Mrs S Quick
Registered Office:	Norway Middle Road Coedpoeth WREXHAM LL11 3TW
Registered Number:	2786057 (England and Wales)
Accountants:	David A Hopkins Chartered Accountant 7 King Street Wrexham LL11 1HF

Cereswood Computer Services Limited

Report of the Directors **for the year to 31st March 2004**

The directors present their report with the financial statements of the company for the year to 31.3.2004.

Principal Activity

The principal activity of the company in the period under review was that of the provision of computer support services.

Directors

The directors during the period under review were:

D Quick
Mrs S Quick

The beneficial interests of the directors holding office on 31st March 2004 in the issued share capital of the company were as follows:

Ordinary £ 1 shares	31.3.2004	31.3.2003
D Quick	1	1
Mrs S Quick	1	1

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

On behalf of the Board:

Mrs S Quick - Secretary

Dated 

Cereswood Computer Services Limited

Profit and Loss Account
for the year to 31st March 2004

	<i>Notes</i>	<u>31.3.2004</u> £	<u>31.3.2003</u> £
Turnover	2	80070	73959
Administrative expenses		<u>63451</u>	<u>73417</u>
Profit/(Loss) on Ordinary Activities Before Taxation		16619	542
Tax on profit on ordinary activities		<u>1578</u>	<u>0</u>
Profit for the Financial Year after Taxation		15041	542
Dividends		<u>0</u> 15041	<u>0</u> 542
Deficit on Reserves brought forward		<u>(3058)</u>	<u>(3600)</u>
Retained Profit/(Deficit) carried forward		<u>11983</u>	<u>(3058)</u>

Cereswood Computer Services Limited

Balance Sheet as at 31st March 2004

	<i>Notes</i>	<i>£</i>	<u>31.3.2004</u> <i>£</i>	<i>£</i>	<u>31.3.2003</u> <i>£</i>
Fixed Assets					
Tangible Assets	4		1845		2306
Current Assets					
Debtors	5	11080		3701	
Cash at bank		<u>8286</u>		<u>8568</u>	
		19366		12269	
Creditors - Amounts falling due within one year	6	<u>9224</u>		<u>17631</u>	
Net Current Assets/(Liabilities)			<u>10142</u>		(5362)
Total Assets Less Current Liabilities			<u>11987</u>		(3056)
Capital and Reserves					
Called up share capital	7		2		2
Profit and Loss account			<u>11983</u>		(3058)
Shareholders' Funds			<u>11985</u>		(3056)

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ending *31st March 2004*.

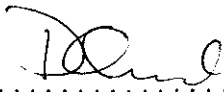
No notice has been deposited under Section 249B(2) of the Companies Act 1985 in relation to its financial statements for the financial year.

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 financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, 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 March 2000).

On behalf of the Board

D Quick - Director 

Mrs S Quick - Director 

Cereswood Computer Services Limited

Notes to the Financial Statements

for the year to 31st March 2004

1. Accounting Policies

Accounting convention

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

Turnover

Turnover represents net invoiced sales or services, excluding value added tax.

Tangible fixed assets

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

Plant and machinery etc. - 25% on reducing balance.

Deferred taxation

Provision is made at current rates for taxation deferred in respect of all material timing differences except to the extent that, in the opinion of the directors, there is reasonable probability that the liability will not arise in the foreseeable future.

Pensions

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

2. Turnover

The turnover and profit before taxation are attributable to the one principal activity of the company.

3. Operating Profit

The operating profit is stated after charging:

	<u>31.3.2004</u>	<u>31.3.2003</u>
	£	£
Depreciation - owned assets	461	377
Pension costs	2400	2400
Directors' emoluments and other benefits etc	40000	54723

Cereswood Computer Services Limited

Notes to the Financial Statements for the year to 31st March 2004

4. Tangible Fixed Assets

*Plant and
Machinery etc*
£

Cost b/down 4494

Depreciation b/down 2188
Charge for period 461
At 31st March 2004 2649

Net Book Value
At 31st March 2004 1845

At 31st March 2003 2306

5. Debtors	<u>31.3.2004</u>	<u>31.3.2003</u>
	£	£
Amounts falling due within one year		
Trade debtors	5294	3701
PAYE	<u>5786</u>	<u>0</u>
	<u>11080</u>	<u>3701</u>

6. Creditors		
Amounts falling due within one year	<u>31.3.2004</u>	<u>31.3.2003</u>
	£	£
HP Creditor	0	396
VAT	3357	4357
Social security and PAYE	2000	4624
Corporation Tax	1578	0
Accrued expenses	735	1300
Directors Loan	<u>1554</u>	<u>6954</u>
	<u>9224</u>	<u>17631</u>

Cereswood Computer Services Limited

Notes to the Financial Statements for the year to 31st March 2004

7. **Called Up Share Capital**

<u>Authorised Number</u>	<u>Class</u>	<u>Nominal Value</u>	<u>31.3.2004</u> £	<u>31.3.2003</u> £
2000	Ordinary	£ 1	<u>2000</u>	<u>2000</u>

Allotted, Issued and fully paid

<u>Number</u>	<u>Class</u>	<u>Nominal Value</u>	<u>31.3.2004</u> £	<u>31.3.2003</u> £
2	Ordinary	£ 1	<u>2</u>	<u>2</u>

8. **Transactions with Directors**

The directors operate a loan account to which all transactions of a private nature are charged.

9. **Related Party Disclosures**

The ultimate controlling parties are considered to be the directors who each own 50% of the issued share capital.

Cereswood Computer Services Limited

Report of the Accountants to the Directors of
Cereswood Computer Services Limited

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended *31st March 2004* set out on pages three and seven and you consider that the company is exempt from an audit in accordance with Section 249A of the Companies Act 1985.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

David A Hopkins
Chartered Accountant
7 King Street
Wrexham
LL11 1HF

Dated.

Cereswood Computer Services Limited

Profit and Loss Account
for the year to 31st March 2004

		<u>31.3.2004</u>		<u>31.3.2003</u>
Income	£	£	£	
Work Done		80070		73959
Expenditure				
Directors' Remuneration	40000		54723	
Social Security	4605		5912	
Pension contributions	2400		2400	
Subsistence	4422		4792	
Sundry Expenses	15		15	
Wages	5200		0	
Post & Stationery	0		209	
Accountancy	726		710	
Mileage	4050		3840	
Use of residence as Office	312		280	
Computer Expenses	322		44	
Insurance (PI)	624		0	
Travel	314		0	
Finance costs				
Bank charges	0		115	
Depreciation	<u>461</u>		<u>377</u>	
		<u>63451</u>		<u>73417</u>
Net Profit		<u>16619</u>		<u>542</u>