

Registered number
2786057

**Report of the Directors and Financial
Statements for the year to *31st March 2005*
for
Cereswood Computer Services Limited**



Cereswood Computer Services Limited

Company information for the year to 31st March 2005

Directors David Quick
Mrs Susan Quick

Secretary Mrs Susan Quick

Reporting Accountants

David A. Hopkins
Chartered Accountant and Registered Auditor
7 King Street
WREXHAM
LL11 1HF

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Middle Road
Coedpoeth
WREXHAM
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Registered number 2786057

Cereswood Computer Services Limited

Report of the Directors for the year ended 31st March 2005

The directors present their report with the financial statements of the company for the year ended 31.3.2005.

Principal activities

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

Directors


The directors who served during the period under review and their interest in the share capital of the company was as follows:-

Ordinary £1 shares	<u>31.3.2005</u>	<u>31.3.2004</u>
David Quick	1	1
Mrs Susan Quick	1	1

Small company special provisions

The report of the directors 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 Susan Quick 
Secretary

Dated 31/3/05

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 2005* set out 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.

**D A Hopkins
Chartered Accountant
7 King Street
WREXHAM
LL11 1HF**

Dated. 18/6/05

Cereswood Computer Services Limited

Profit and Loss Account for the year ended 31st March 2005

	<u>Notes</u>	<u>2005</u>	<u>2004</u>
		£	£
Turnover	2	86186	80070
Administrative expenses		<u>-81062</u>	<u>-63451</u>
Profit/Loss on ordinary activities before taxation		5124	16619
Investment income - interest		<u>38</u>	<u>0</u>
		5162	16619
Tax on Profit/Loss on ordinary activities		<u>-1404</u>	<u>-1578</u>
Profit/Loss for the financial year after taxation		3758	15041
Dividends		<u>-7389</u>	<u>0</u>
Retained Profit/Loss for the financial year		-3631	15041
Profit/Deficit on Reserves brought forward		<u>11983</u>	<u>-3058</u>
Retained Profit/Deficit carried forward		<u>8352</u>	<u>11983</u>

Cereswood Computer Services Limited
Balance Sheet as at 31st March 2005

	<u>Notes</u>	<u>2005</u>	<u>2004</u>
Fixed Assets		£	£
Tangible assets	4	1983	1845
Current Assets			
Debtors	7711 5	11080	
Cash at Bank	<u>5118</u>	<u>8286</u>	
	12829	19366	
Creditors amounts falling due within one year	<u>-6458</u> 6	<u>-9224</u>	
Net current assets/liabilities		<u>6371</u>	<u>10142</u>
Net assets		<u>8354</u>	<u>11987</u>
Capital and Reserves			
Called up share capital	7	2	2
Profit and Loss account		<u>8352</u>	<u>11983</u>
Shareholders' funds		<u>8354</u>	<u>11985</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ending 31st March 2005.

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:

- 1 ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985; and
- 2 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 January 2005).

On behalf of the Board

D Quick - Director 

Mrs S Quick - Director 

Cereswood Computer Services Limited

Notes to the Financial Statements for the year ended 31st March 2005

1 Accounting Policies

The accounts 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 the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

Tangible fixed assets

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

Plant and machinery	25% on reducing balance
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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

	<u>2005</u>	<u>2004</u>
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	496	461
Pension costs	2400	2400
Directors' emoluments and other benefits	58417	40000

Cereswood Computer Services Limited

Notes to the Financial Statements for the year ended 31st March 2005

4 Tangible fixed assets

	Plant and Machinery £
Cost b/down	4494
Addition	<u>634</u>
	<u>5128</u>
Depreciation b/down	2649
Charge for period	<u>496</u>
At 31st March 2005	<u>3145</u>
Net Book Value	
At 31st March 2005	<u>1983</u>
At 31st March 2004	<u>1845</u>

5 Debtors:

	<u>2005</u>	<u>2004</u>
Amounts falling due within one year	£	£
Trade Debtors	7711	5294
PAYE	<u>0</u>	<u>5786</u>
	<u>7711</u>	<u>11080</u>

6 Creditors:

	<u>2005</u>	<u>2004</u>
Amounts falling due within one year	£	£
Corporation Tax	1404	1578
VAT	0	3357
Social Security and PAYE	4294	2000
Accrued expenses	760	735
Director's Loan	<u>0</u>	<u>1554</u>
	<u>6458</u>	<u>9224</u>

Cereswood Computer Services Limited

Notes to the Financial Statements for the year ended 31st March 2005

7 Called Up Share Capital

<u>Authorised</u> <u>Number</u> <u>Class</u>	<u>Nominal</u> <u>Value</u>	<u>31.3.2005</u> £	<u>31.3.2004</u> £
2000 Ordinary	£1	2000	2000

Allotted, Issued and fully paid

<u>Number</u> <u>Class</u>	<u>Nominal</u> <u>Value</u>	<u>31.3.2005</u> £	<u>31.3.2004</u> £
2 Ordinary	£1	2	2

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

Profit and Loss Account for the year ended 31st March 2005

	<u>2005</u>		<u>2004</u>	
Income	£	£	£	£
Work Done		86186		80070
Expenses				
Directors' remuneration	58417		40000	
Social Security	6929		4605	
Pension contributions	2400		2400	
Subsistence	5820		4422	
Sundry expenses	115		15	
Wages	5200		5200	
Postage and stationery	38		0	
Accountancy	876		726	
Mileage	96		4050	
Use of residence as Office	320		312	
Computer expenses	149		322	
Insurance (PI)	112		624	
Travel	0		314	
Finance costs				
Bank charges	94		0	
Depreciation	<u>496</u>		<u>461</u>	
		<u>-81062</u>		<u>-63451</u>
Net Profit/Loss		<u>5124</u>		<u>16619</u>