

Registered number
3017022

Silvertune Computer Applications Limited

Abbreviated Accounts

31 October 2004



Silvertune Computer Applications Limited
Abbreviated Balance Sheet
as at 31 October 2004

	Notes	2004 £	2003 £
Fixed assets			
Tangible assets	2	13,289	17,719
Investments	3	281,902	257,588
		<u>295,191</u>	<u>275,307</u>
Current assets			
Stocks		8,562	10,715
Debtors		13,126	-
Cash at bank and in hand		566,708	396,032
		<u>588,396</u>	<u>406,747</u>
Creditors: amounts falling due within one year		<u>(72,387)</u>	<u>(32,047)</u>
Net current assets		516,009	374,700
Net assets		<u>811,200</u>	<u>650,007</u>
Capital and reserves			
Called up share capital	4	2	2
Profit and loss account		811,198	650,005
Shareholder's funds		<u>811,200</u>	<u>650,007</u>

The director is satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The director acknowledges his responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with Section 221 of the Companies Act 1985; and
- (ii) 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 of the Companies Act 1985, and which otherwise comply with the requirements of this act relating to accounts, so far as applicable to the company.

The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

J. L. Donnelly
 Director



Approved by the board on 17 June 2005

Silvertune Computer Applications Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2004

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 2000).

Turnover

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

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	20% straight line
Motor vehicles	25% straight line

Stocks

Stock is valued at the lower of cost and net realisable value.

Deferred taxation

Provision is made for deferred taxation using the liability method to take account of timing differences between the incidence of income and expenditure for taxation and accounting purposes, except to the extent that a liability to taxation is unlikely to crystallise.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss account.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

Pensions

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

Silvertune Computer Applications Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2004

2 Tangible fixed assets

£

Cost

At 1 November 2003

23,625

At 31 October 2004

23,625

Depreciation

At 1 November 2003

5,906

Charge for the year

4,430

At 31 October 2004

10,336

Net book value

At 31 October 2004

13,289

At 31 October 2003

17,719

3 Investments

£

Cost

At 1 November 2003

257,588

Additions

97,197

Disposals

(72,883)

At 31 October 2004

281,902

4 Share capital

2004

2003

£

£

Authorised:

Ordinary shares of £1 each

100

100

2004
No

2003
No

2004
£

2003
£

Allotted, called up and fully paid:

Ordinary shares of £1 each

2

2

2

2