

**SYSTEMCYCLE LIMITED**  
**ABBREVIATED ACCOUNTS**  
**FOR THE YEAR ENDED 30TH APRIL 2003**



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COMPANIES HOUSE

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26/02/04

# SYSTEMCYCLE LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30TH APRIL 2003

	Notes	£	2003 £	£	2002 £
<b>Fixed assets</b>	2				
Tangible fixed assets			533,477		266,506
<b>Current assets</b>					
Debtors		190,498		295,779	
Cash at bank and in hand		21,134		31,923	
		211,632		327,702	
<b>Creditors: amounts falling due within one year</b>		(359,866)		(198,355)	
<b>Net current liabilities/assets</b>			(148,234)		129,347
<b>Total assets less current liabilities</b>			385,243		395,853
<b>Creditors: amounts falling due after more than one year</b>			(202,036)		(201,024)
			183,207		194,829
<b>Capital and reserves</b>					
Share capital	3		100		100
Profit and loss account			183,107		194,729
<b>Shareholders' funds</b>			183,207		194,829

For the financial year ended 30th April 2003, the company was entitled to exemption from audit under Section 249A(1) Companies Act 1985.

Members have not required the company to obtain an audit in accordance with section 249B(2) of the Companies Act 1985.

# SYSTEMCYCLE LIMITED

## ABBREVIATED BALANCE SHEET

AS AT 30TH APRIL 2003

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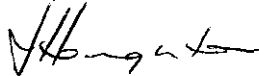
The directors acknowledge their responsibilities for:

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 the affairs of the company as at the end of the financial year and of its results 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 abbreviated accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the board on 13th February 2004 and signed on its behalf by:

J P Houghton  
Director



# SYSTEMCYCLE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2003

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### 1 Accounting policies

#### Basis of accounting

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

The company has taken advantage of the exemptions in Financial Reporting Standard No. 1 from the requirement to produce a cash flow statement on the grounds that it is a small company.

#### Turnover

Turnover comprises the value of sales excluding value added tax and trade discounts.

#### Tangible fixed assets and depreciation

Depreciation has been provided at the following rates in order to write down the cost or valuation, less estimated residual value, of all tangible fixed assets, with the exception of freehold land, by equal annual instalments over their expected useful lives:

Freehold properties	Nil
Furniture and equipment	15%

#### 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 the directors consider that a liability to taxation is unlikely to crystallise.

# SYSTEMCYCLE LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 30TH APRIL 2003

### 2 Fixed assets

	<b>Tangible fixed assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1st May 2002	273,017	273,017
Additions	270,641	270,641
<b>At 30th April 2003</b>	<b>543,658</b>	<b>543,658</b>
<b>Depreciation and amortisation</b>		
At 1st May 2002	6,511	6,511
Charge for the year	3,670	3,670
<b>At 30th April 2003</b>	<b>10,181</b>	<b>10,181</b>
<b>Net book value</b>		
<b>At 30th April 2003</b>	<b>533,477</b>	<b>533,477</b>
<i>At 30th April 2002</i>	<i>266,506</i>	<i>266,506</i>

### 3 Share capital

	<b>2003 £</b>	<b>2002 £</b>
<b>Authorised</b>		
100 Ordinary shares of £1.00 each	100	100
	100	100
<b>Allotted</b>		
100 Allotted, called up and fully paid ordinary shares of £1.00 each	100	100
	100	100