

**SYMBAN POWER SYSTEMS LIMITED**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MAY 2002**



**Company Number : 03194549**

# **SYMBAN POWER SYSTEMS LIMITED**

## **COMPANY INFORMATION**

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<b>Directors</b>	Dr N Baltas Mrs I Louvari
<b>Secretary</b>	Mrs I Louvari
<b>Company number</b>	3194549
<b>Registered Office</b>	58 Fawe Park Road Putney London SW15 2RE

# **SYMBAN POWER SYSTEMS LIMITED**

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# **SYMBAN POWER SYSTEMS LIMITED**

## **DIRECTORS' REPORT FOR THE YEAR ENDED 31 MAY 2002**

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The directors present their report and financial statements for the year ended 31 May 2002.

### **Principal activities**

The principal activity of the company is that of provision of software consultancy and supply.

### **Dividends**

The directors have paid dividends of £69,000 for the current year.

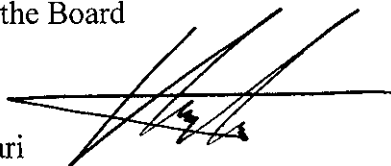
### **Directors and their interest**

Dr N Baltas and Mrs I Louvari held office throughout the year. Their beneficial interest in the shares of the company were as stated below:-

	<b>Ordinary Shares of £1 each</b>	
	<b>31 May 2002</b>	<b>31 May 2001</b>
Dr N Baltas	1	1
Mrs I Louvari	1	1

By order of the Board

Mrs I Louvari  
**Secretary**



14 January 2003

# SYMBAN POWER SYSTEMS LIMITED

## PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MAY 2002

	Notes	2002 £	2001 £
<b>TURNOVER</b>		99,625	87,048
Administrative expenses		20,920	16,910
		-----	-----
<b>Operating profit before taxation</b>	<b>2</b>	78,705	68,138
Tax on ordinary activities	<b>3</b>	14,712	13,711
		-----	-----
<b>Profit on ordinary activities after taxation</b>		63,993	54,427
Dividends	<b>4</b>	69,000	54,400
		-----	-----
<b>Retained (loss)/profit for the year</b>		£(5,007) =====	£ 27 =====

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

# SYMBAN POWER SYSTEMS LIMITED

## BALANCE SHEET AS AT 31 MAY 2002

	Notes	2002 £	2001 £
<b>Fixed assets</b>			
Tangible assets	5	2,895	3,325
<b>Intangible assets</b>	6	700,000	-
<b>Current assets</b>			
Cash at bank		18,192	35,620
<b>TOTAL ASSETS</b>		<u>721,087</u>	<u>38,945</u>
<b>CREDITORS</b> - amounts falling due within one year	7	<u>19,654</u>	<u>32,505</u>
<b>NET ASSETS</b>		<u>£701,443</u> =====	<u>£6,440</u> =====
<b>Represented by:</b>			
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	2	2
Capital reserve	9	700,000	-
Profit and loss account	10	1,431	6,438
	11	<u>£701,443</u> =====	<u>£6,440</u> =====

## **SYMBAN POWER SYSTEMS LIMITED**

### **BALANCE SHEET AS AT 31 MAY 2002 (continued)**

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The directors have:

- (a) taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249A (1)
- (b) confirmed that no notice has been deposited under Section 249B (2) of the Companies Act 1985
- (c) acknowledged their responsibilities for ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985
- (d) acknowledged their responsibilities for preparing accounts which give a true and fair view of its profit for the year then ended 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 this 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 (section 246(8) of the Act.

The financial statements were approved by the Board on 14 January 2003.



N Baltas  
**Director**

# SYMBAN POWER SYSTEMS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2002

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### 1 Accounting policies

#### 1.1 Accounting Convention

The financial statements are prepared under the historical cost convention.

#### 1.2 Turnover

Turnover represents fees received during the year, exclusive of value added tax.

#### 1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life as follows:

Office equipment	25% based on reducing balance.
Furniture and fittings	25% based on reducing balance.

### 2 Operating profit

2002

2001

Operating profit is stated after charging:

Depreciation of tangible assets	£965	£1,110
	=====	=====

### 3 Taxation

2002

2001

£

£

#### U.K. current year taxation

U.K. Corporation tax at 19.8% (2001 20%)

15,787

13,711

Adjustment re prior year

(1,075)

-

14,712

13,711

=====

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# SYMBAN POWER SYSTEMS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2002 (Continued)

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4	Dividends	2002	2001
	Dividends paid - £34,500 per share (2001 £27,200)	£69,000 =====	£54,400 =====

### 5 Tangible fixed assets

	Total £
<b>Cost</b>	
As at 1 June 2001	7,156
Additions	535
	<hr/>
As at 31 May 2002	7,691
	<hr/>
<b>Depreciation</b>	
As at 1 June 2001	3,831
Charge for the year	965
	<hr/>
As at 31 May 2002	4,796
	<hr/>
<b>Net book amount</b>	
At 31 May 2002	£2,895 =====
At 31 May 2001	£3,325 =====

### 6 Intangible assets

This amount represents the intellectual property rights developed by the company.

# SYMBAN POWER SYSTEMS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2002 (Continued)

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<b>7 Creditors: amounts falling due within one year</b>	<b>2002</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
Taxation and social security	18,584	31,825
Accruals and other creditors	<u>1,070</u>	<u>680</u>
	<u>£19,654</u>	<u>£32,505</u>
	=====	=====
 <b>9 Share Capital</b>	 <b>2002</b>	 <b>2001</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
100 Ordinary shares of £1 each	100	100
	===	===
<b>Allotted, called up and fully paid</b>		
2 Ordinary shares of £1 each	2	2
	==	==
 <b>10 Statement of movement on profit and loss account</b>	 <b>2002</b>	 <b>2001</b>
	<b>£</b>	<b>£</b>
Balance at 1 June 2001	6,438	6,411
Retained (loss)/profit for the year	(5,007)	27
	<u>          </u>	<u>          </u>
Balance at 31 May 2002	<u>£1,431</u>	<u>£6,438</u>
	=====	=====
 <b>11 Reconciliation of movements in shareholders' funds</b>	 <b>2002</b>	 <b>2001</b>
	<b>£</b>	<b>£</b>
(Loss)/Profit for the financial year	(5,007)	27
Opening shareholders' funds	6,440	6,413
Capital Reserve	<u>700,000</u>	<u>      </u>
	<u>          </u>	<u>          </u>
Closing shareholders' funds	<u>£701,433</u>	<u>£6,440</u>
	=====	=====