SOMERBY BUSINESS SOLUTIONS LIMITED ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

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COMPANIES HOUSE 20/08/04

SOMERBYS
CHARTERED ACCOUNTANTS
30 NELSON STREET
LEICESTER
LE1 7BA

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ABBREVIATED BALANCE SHEET AS AT 31 MARCH 2004

	Notes	200	2004		2003	
		£	£	£	£	
Fixed assets						
Tangible assets	2		1,000		617	
Current assets						
Stocks		726		1,028		
Debtors		21,876		27,828		
Cash at bank and in hand		3,802		2,309		
		26,404		31,165		
Creditors: amounts falling due with	in					
one year		(17,212)		(18,939)		
Net current assets			9,192		12,226	
Total assets less current liabilities			10,192		12,843	
Capital and reserves						
Called up share capital	3		5,000		5,000	
Profit and loss account	-		5,192		7,843	
Shareholders' funds			10,192		12,843	

In preparing these abbreviated accounts:

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for:
 - (i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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

The financial statements were approved by the Board on 10 August 2004

A R West Director J D G Appleton

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2004

1 Accounting policies

1.1 Accounting convention

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

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

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

33% and 25% per annum on cost

1.4 Stock

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

1.5 Pensions

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with the FRSSE.

2 Fixed assets

	Tangible assets £
Cost	_
At 1 April 2003	1,574
Additions	1,328
At 31 March 2004	2,902
Depreciation	
At 1 April 2003	957
Charge for the year	945
At 31 March 2004	1,902
Net book value	
At 31 March 2004	1,000
At 31 March 2003	617
	

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2004

Share capital	2004	2003
	£	£
Authorised		
2,500 Ordinary A shares of £1 each	2,500	5,000
1,250 Ordinary B shares of £1 each	1,250	-
1,250 Ordinary C shares of £1 each	1,250	_
	5,000	5,000
Allotted, called up and fully paid		
2,500 Ordinary A shares of £1 each	2,500	5,000
1,250 Ordinary B shares of £1 each	1,250	-
1,250 Ordinary C shares of £1 each	1,250	-
	5,000	5,000
	Authorised 2,500 Ordinary A shares of £1 each 1,250 Ordinary B shares of £1 each 1,250 Ordinary C shares of £1 each Allotted, called up and fully paid 2,500 Ordinary A shares of £1 each 1,250 Ordinary B shares of £1 each	### Authorised 2,500 Ordinary A shares of £1 each 1,250 Ordinary B shares of £1 each 1,250 Ordinary C shares of £1 each 1,250 #### Allotted, called up and fully paid 2,500 Ordinary A shares of £1 each 1,250 Ordinary B shares of £1 each 1,250 Ordinary B shares of £1 each 1,250 Ordinary C shares of £1 each 1,250

During the year the shares were redesignated to divide the shares into Ordinary A, Ordinary B and Ordinary C shares. The total issued share capital remained unchanged.