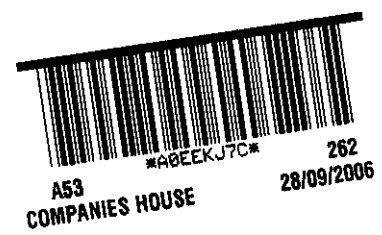


**One Systems Group Limited**

**Report and Accounts**

**31 December 2005**

**Company Number 3296514**



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## **One Systems Group Limited**

### **Directors Report**

The directors present the annual report with the abbreviated financial statements for the year 31 December 2005.

### **Principal Activities**

The principle activities of the company in the year under review is that of a holding company.

### **Results**

The company did not trade during the year

A loan from a subsidiary company was partially paid off early

### **Director and his interests**

The Directors in office at the year end and his beneficial interests in the company at the Balance sheet date were as follows;

	Ordinary shares
RG Knowles	2,900
GM Davies	-
AC Parrott	-
RM George	1,992
KF Starkey	1,758



11/8/06

# One Systems Group Limited

## Balance Sheet

31 December 2005

	Note	2005 £	2004 £
<b>Fixed Assets</b>			
Investments	3	557,904	619,893
<b>Current Assets</b>			
Debtors	4	51,831	55,000
Cash in hand		118	118
Creditors: Amount falling due Within one year	5	157,179	137,179
Net current liabilities		(105,230)	(82,061)
Total assets less current liabilities		<b><u>452,674</u></b>	<b><u>537,832</u></b>
<b>Capital and Reserves</b>			
Called-up equity share capital	7	11,250	11,250
Share Premium account		329,583	329,583
Profit and Loss Account	8	111,841	196,999
	9	<b><u>452,674</u></b>	<b><u>537,832</u></b>

The directors have taken advantage of the exemption conferred by section 249A(1) not to have these financial statements audited and confirms that no notice has been deposited under section 249B(2) of Companies Act 1985. the directors acknowledge their responsibilities for ensuring that:

- i) The company keeps accounting records which comply with section 221 of the companies act 1985.
- ii) The financial statements give a true and fair view of the state of affairs of the company as at 31 December 2005 and of its profit or loss for the year then ended 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.

The abbreviated financial statement 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 March 2000)

Approved on 11/8/06 And signed by

  
One Systems Group Limited  
Director

**One Systems Group Limited**  
**Notes to the Financial Statements**  
**Year End 31 December 2005**

**1. Accounting policies**

**Basis of accounting**

The financial statements have been prepared under the historical cost convention.

**Group Accounts**

These accounts present information about the company as an individual undertaking and not about its group.  
The company is not required to prepare group accounts by virtue of section 248 of the companies act 1985.

**Cash Flow Statement**

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

**2. Investments**

Subsidiary Undertakings:	£
Cost at 1 January 2005	619,893
Depreciation of Investments	61,989
Cost at 31 December 2005	557,904

Investments represent the cost of investments in subsidiary undertakings as follows:-

Meta Computer systems limited	England & Wales Ordinary Shares	100%	Non Trading
One systems south limited	England & Wales Ordinary Shares	100%	Non trading
Open systems group limited	England & Wales Ordinary Shares	100%	Non trading
One systems support limited	England & Wales Ordinary Shares	100%	Consultancy
One Systems Solutions Limited	England & Wales Ordinary Shares	100%	Consultancy

**4 Debtors**

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
Owing from subsidiary undertakings	51,831	55,000

**5 Creditors:** Amounts falling due within one year

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
Directors Current Account	157,179	137,179

**7 Share Capital:**

Authorised share capital:	<b>2004</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
ordinary shares of £1 each	50,000	50,000

	<b>2004</b>	<b>2001</b>
	<b>£</b>	<b>£</b>
Allotted, called up and fully paid:		
Equity interests:		
Ordinary shares of £1 each	11,250	11,250

<b>8 Reserves</b>	<b>Share Premium</b>	<b>Profit &amp; Loss A/C</b>
	<b>£</b>	<b>£</b>
At 1 January 2005	329,583	196,999
Profit/(Loss) for the period		(85,158)
As at 31 December 2005	<b>329,583</b>	<b>111,841</b>

**9 Reconciliation of movement in shareholders funds**

	<b>2005</b>
Shareholders funds brought forward	537,832
Profit for the financial year	(85,158)
Shareholders funds carried forward	<b>452,674</b>

**10 Related Parties**

At the year end there was an amount due from one systems support limited of £50,000.  
And an amount due from One systems Solutions limited of £1831  
An amount due from Meta computer systems limited of £23,169 was written off.