

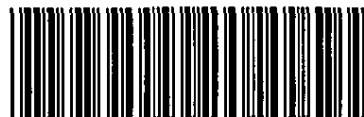
One Systems Group Limited

Report and Accounts

31 December 2006

Company Number 3296514

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COMPANIES HOUSE

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 |



29/10/07

One Systems Group Limited

Balance Sheet

31 December 2005

| | Note | 2005 £ | 2004 £ |
|--|-------------|-----------------------|-----------------------|
| Fixed Assets | | | |
| Investments | 3 | 557,904 | 619,893 |
| Current Assets | | | |
| 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 | | <u>452,674</u> | <u>537,832</u> |
| Capital and Reserves | | | |
| 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 | <u>452,674</u> | <u>537,832</u> |

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 29/12/07 . 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

| | 2005 | 2004 |
|------------------------------------|-------------|-------------|
| | £ | £ |
| Owing from subsidiary undertakings | 51,831 | 55,000 |

5 Creditors: Amounts falling due within one year

| | 2005 | 2004 |
|---------------------------|-------------|-------------|
| | £ | £ |
| Directors Current Account | 157,179 | 137,179 |

7 Share Capital:

| | | |
|----------------------------|-------------|-------------|
| Authorised share capital: | 2004 | 2001 |
| | £ | £ |
| Ordinary shares of £1 each | 50,000 | 50,000 |

| | | |
|--|-------------|-------------|
| | 2004 | 2001 |
| | £ | £ |
| Allotted, called up and fully paid: Equity interests: Ordinary shares of £1 each | 11,250 | 11,250 |

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

9 Reconciliation of movement in shareholders funds

| | |
|------------------------------------|----------------|
| | 2005 |
| Shareholders funds brought forward | 537,832 |
| Profit for the financial year | (85,158) |
| Shareholders funds carried forward | 452,674 |

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 £1,831
An amount due from Meta computer systems limited of £23,169 was written off.