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TCSE CONSULTING LIMITED

DIRECTORS REPORT AND ACCOUNTS

FOR THE YEAR ENDED

30 JUNE 2004

COMPANY NUMBER: 3384850



TCSE CONSULTING LIMITED  
DIRECTORS REPORT AND ACCOUNTS

DIRECTORS AND OFFICERS	Page No 3
DIRECTOR'S REPORT	4
ACCOUNTANTS REPORT	5
PROFIT AND LOSS ACCOUNT	6
BALANCE SHEET	7 to 8
NOTES TO THE ACCOUNTS	9 to 11
TRADING, PROFIT AND LOSS ACCOUNT	12

TCSE CONSULTING LIMITEDDIRECTORS AND OFFICERS FOR THE YEAR ENDED30 JUNE 2004

DIRECTOR(s)	A T KANE
SECRETARY	C L KANE
REGISTERED OFFICE	32 ROMAN WAY LECHLADE GLOUCESTER GL7 3BP
ACCOUNTANTS	CONTRACTORS ACCOUNTING LTD 1 EVENLODE WAY KEYNSHAM BRISTOL BS31 1RT
BANKERS	BARCLAYS BANK PLC CIRENCESTER GLOUCESTERSHIRE
COMPANY NUMBER	3384850

TCSE CONSULTING LIMITEDDIRECTORS REPORT

The director has pleasure in presenting his Annual Report and the Accounts for the year ended 30 June 2004.

PRINCIPAL ACTIVITIES AND SIGNIFICANT CHANGES

The principal activity of the company throughout the year was that of computer consultants.

DIRECTOR

The director who served during the year and his shareholding was:

	<u>30.06.04</u>	<u>30.06.03</u>
A T Kane	1	1

The director's report is prepared in accordance with special provisions of Part VII of the Companies Act 1985 relating to small companies.

BY ORDER OF THE BOARD

12/3/05 date

Tony Kane  
A T KANE  
Director

ACCOUNTANTS REPORT ON THE UNAUDITED ACCOUNTS  
TO THE DIRECTORS OF TCSE CONSULTING LIMITED

As stated on the balance sheet, you are responsible for the preparation of the accounts for the year ended 30 June 2004 set out on pages 6 to 11 and you consider that the company is exempt from an audit. In accordance with your instructions, we have compiled these unaudited accounts, in order to assist you to fulfill your statutory responsibilities, from the accounting records and information and explanations supplied to us.

.....  
CONTRACTORS ACCOUNTING LTD  
1 Evenlode Way  
Keynsham  
Bristol  
BS31 1RT

..... Date

TCSE CONSULTING LIMITEDPROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED  
30 JUNE 200430.06.03

	NOTE		
Turnover	2	115000	110000
Administrative Expenses		40745	40721
		<hr/>	<hr/>
		74255	69279
Interest receivable and similar income		329	338
		<hr/>	<hr/>
		74584	69617
Interest payable and similar charges		81	27
		<hr/>	<hr/>
Profit on ordinary activities before Taxation		74503	69590
Taxation	4	14150	13241
		<hr/>	<hr/>
Profit on ordinary activities after Taxation		60353	56349
Dividends		48000	66000
		<hr/>	<hr/>
Profit for the Year		12353	-9651
PROFIT AND LOSS ACCOUNT B/FWD		16279	25930
		<hr/>	<hr/>
PROFIT AND LOSS ACCOUNT C/FWD		<u>28632</u>	<u>16279</u>

TCSE CONSULTING LIMITEDBALANCE SHEET AS AT '30 JUNE 2004

			<u>30.06.03</u>
	NOTE		
<u>FIXED ASSETS</u>			
Tangible Assets	5	1304	1779
Intangible Assets		150	150
		<u>1454</u>	<u>1929</u>
<u>CURRENT ASSETS</u>			
Fees in Progress	1b	1000	10500
Debtors - Trade	6	11298	133
Cash at Bank		34548	19883
		<u>46846</u>	<u>30516</u>
<u>CURRENT LIABILITIES</u>			
Creditors - amounts falling due within one year	7	19666	16164
		<u>19666</u>	<u>16164</u>
<u>NET CURRENT ASSETS</u>		27180	14352
		<u>28634</u>	<u>16281</u>
Creditors - due after one year	7	0	0
Total assets less liabilities		<u>28634</u>	<u>16281</u>
<u>CAPITAL AND RESERVES</u>			
Called up Share Capital	8	2	2
Profit and Loss Account		28632	16279
		<u>28634</u>	<u>16281</u>

TCSE CONSULTING LIMITEDBALANCE SHEET AS AT '30 JUNE 2004 (cont)

The notes on pages 9 to 11 form an integral part of the accounts.

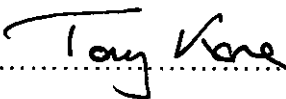
The Financial Statements were approved by the Board of Directors on

For the year in question, the company was entitled to exemption from an audit under Section 249A(1) of the Companies Act 1985. No notice has been deposited under Section 249B(2) of the Act in relation to the accounts for the financial year. The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985; and
- (b) 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 and loss 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 the Act relating to accounts, so far as applicable to the company.

The accounts are 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.

.....12/3/05..... Date

..........  
A T KANE  
Director

TCSE CONSULTING LIMITEDNOTES TO THE ACCOUNTS1 ACCOUNTING POLICIES

The following policies have been applied in the preparation of these accounts:

a) **Basis of Accounting**

These accounts have been prepared in accordance with the historical cost convention

b) **Fees-in-Progress**

Fees-in-progress have been included based on the proportion of the fee (at selling price) earned before the year end but not invoiced until after the year end.

c) **Depreciation**

Depreciation is provided at rates calculated to write off the assets over their expected useful lives. The rates are as follows:-

Equipment - 25% per annum on written down value.

2 TURNOVER

Turnover represents the amount invoiced (excluding VAT) by the company during the year.

3 PROFIT ON ORDINARY ACTIVITIES

This is stated after charging (crediting) the following:-

	<u>30.06.04</u>	<u>30.06.03</u>
Directors emoluments	27000	24000
Depreciation	434	593
Bank Charges and Interest	81	27
Bank Interest Received	(254)	(338)

4 TAXATION

Corporation Tax - charge on income

for the year	14150	13241
previous year	0	0
	<u>14150</u>	<u>13241</u>

The directors do not consider that any provision is required for deferred taxation as no material liability is expected to crystallise

TCSE CONSULTING LIMITEDNOTES TO THE ACCOUNTS (Cont)5 TANGIBLE ASSETS

<u>Cost</u>	<u>Equipment</u>	<u>Total</u>
At 01.07.03	6491	6491
Disposal	-3430	-3430
Additions	1043	1043
At 30.06.04	<u>4104</u>	<u>4104</u>
 <u>Depreciation</u>		
At 01.07.03	4712	4712
on Disposal	-2346	-2346
Charge for the year	434	434
At 30.06.04	<u>2800</u>	<u>2800</u>
 WDV @ 30.06.04	<u>1304</u>	<u>1304</u>
WDV @ 01.07.03	<u>1779</u>	<u>1779</u>

6 DEBTORS

	<u>30.06.04</u>	<u>30.06.03</u>
Trade - due within one year	11298	133
VAT	<u>0</u>	<u>0</u>
	<u>11298</u>	<u>133</u>

7 CREDITORS:

amounts falling due within one year

Trade	1552	1098
VAT and PAYE	3933	1659
Directors Loan Account	31	166
Corporation Tax	<u>14150</u>	<u>13241</u>
	<u>19666</u>	<u>16164</u>

CREDITORS:

amounts falling due after one year

<u>0</u>	<u>0</u>
<u>0</u>	<u>0</u>

8 SHARE CAPITAL

Authorised	-	1000 £1 Ordinary Shares
Issued	-	2 £1 Ordinary Shares

TCSE CONSULTING LIMITEDNOTES TO THE ACCOUNTS (cont)9 EMPLOYEES

The average number of persons employed by the company was:

	<u>30.06.04</u>	<u>30.06.03</u>
Management	1	1
Secretarial	1	1

10 RESERVES

	<u>Profit and Loss</u>	
At 01.07.03	16279	25930
Retained profit for the year	12353	-9651
At 30.06.04	<u>28632</u>	<u>16279</u>

11 CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

There were no capital commitments or contingent liabilities at the year end.

12 RELATED PARTY TRANSACTIONS

The company is controlled by A T Kane.

The only related party transactions during the year was his entitlement to £104 for use of home as office