

4124090

TEKASSIST LTD  
REPORT OF THE DIRECTORS AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2003



CONTENTS OF THE FINANCIAL STATEMENTS  
For The Year Ended 31st December 2003

	Page
Company Information	1
Report of the Directors	2
Profit and Loss Account	3
Balance Sheet	4
Notes to the Financial Statements	6
Trading and Profit and Loss Account	9

TEKASSIST LTD

COMPANY INFORMATION  
For The Year Ended 31st December 2003

**DIRECTORS:**

P D STADLETON  
K S CLAY

**SECRETARY:**

K S CLAY

**REGISTERED OFFICE:**

58 North Road East  
Plymouth  
Devon  
PL4 6AJ

**REGISTERED NUMBER:**

4124090

**ACCOUNTANTS:**

PARKHURST HILL  
CHARTERED ACCOUNTANTS  
TORRINGTON CHAMBERS  
58 NORTH ROAD EAST  
PLYMOUTH  
PL4 6AJ

REPORT OF THE DIRECTORS  
For The Year Ended 31st December 2003

The directors present their report with the financial statements of the company for the year ended 31st December 2003.

**PRINCIPAL ACTIVITY**

The principal activity of the company in the year under review was that of computer software consultation.

**DIRECTORS**

The directors during the year under review were:

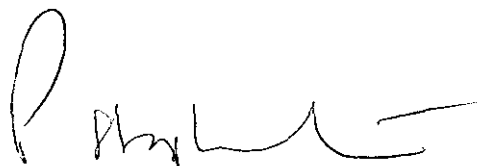
P D STADGTON  
K S CLAY

The beneficial interests of the directors holding office on 31st December 2003 in the issued share capital of the company were as follows:

	31.12.03	1.1.03
<b>Ordinary £1 shares</b>		
P D STADGTON	1	1
K S CLAY	1	1

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



.....  
P D STADGTON

Date: 27-10-04 .....

TEKASSIST LTD

PROFIT AND LOSS ACCOUNT  
For The Year Ended 31st December 2003

	Notes	2003 £	2002 £
<b>TURNOVER</b>		47,356	73,711
Cost of sales		<u>41,719</u>	<u>57,055</u>
<b>GROSS PROFIT</b>		5,637	16,656
Distribution costs		14	52
Administrative expenses		<u>4,773</u>	<u>9,790</u>
		4,787	9,842
<b>OPERATING PROFIT</b>	2	850	6,814
Interest receivable and similar income		<u>44</u>	<u>-</u>
<b>PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		894	6,814
Tax on profit on ordinary activities	3	<u>-</u>	<u>99</u>
<b>PROFIT FOR THE FINANCIAL YEAR AFTER TAXATION</b>		894	6,715
Dividends	4	<u>1,000</u>	<u>-</u>
<b>(DEFICIT)/RETAINED PROFIT FOR THE YEAR</b>		<u>(106)</u>	<u>6,715</u>

The notes form part of these financial statements

TEKASSIST LTDBALANCE SHEET  
31st December 2003

	Notes	2003 £	2002 £
<b>FIXED ASSETS</b>			
Tangible assets	5	64	72
<b>CURRENT ASSETS</b>			
Debtors	6	6,518	13,685
Cash at bank and in hand		278	2,876
		<u>6,796</u>	<u>16,561</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>3,016</u>	<u>12,683</u>
<b>NET CURRENT ASSETS</b>		<u>3,780</u>	<u>3,878</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u><u>3,844</u></u>	<u><u>3,950</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	2	2
Profit and loss account	9	<u>3,842</u>	<u>3,948</u>
<b>SHAREHOLDERS' FUNDS</b>		<u><u>3,844</u></u>	<u><u>3,950</u></u>

The notes form part of these financial statements

BALANCE SHEET - continued  
31st December 2003

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st December 2003.

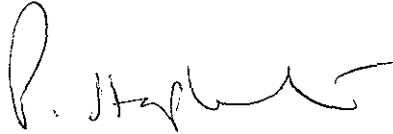
The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2003 in accordance with Section 249B(2) of the Companies Act 1985.

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 financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year 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.

These financial statements 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 June 2002).

**ON BEHALF OF THE BOARD:**



.....  
P O'SULLIVAN

Approved by the Board on ....27-10-04.....

**NOTES TO THE FINANCIAL STATEMENTS**  
**For The Year Ended 31st December 2003**

**1. ACCOUNTING POLICIES**

**Accounting convention**

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

**Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc            - 10% on cost

**2. OPERATING PROFIT**

The operating profit is stated after charging:

	2003 £	2002 £
Depreciation - owned assets	8	8
	<u>          </u>	<u>          </u>
Directors' emoluments and other benefits etc	-	-
	<u>          </u>	<u>          </u>

**3. TAXATION**

**Analysis of the tax charge**

The tax charge on the profit on ordinary activities for the year was as follows:

	2003 £	2002 £
Current tax:		
UK corporation tax	-	99
	<u>          </u>	<u>          </u>
Tax on profit on ordinary activities	-	99
	<u>          </u>	<u>          </u>

**4. DIVIDENDS**

	2003 £	2002 £
Final	1,000	-
	<u>          </u>	<u>          </u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 31st December 2003

**5. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1st January 2003 and 31st December 2003	80
<b>DEPRECIATION</b>	
At 1st January 2003	8
Charge for year	8
At 31st December 2003	16
<b>NET BOOK VALUE</b>	
At 31st December 2003	64
At 31st December 2002	72

**6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2003	2002
	£	£
Trade debtors	6,518	13,685

**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2003	2002
	£	£
Trade creditors	1,707	11,439
Taxation and social security	159	344
Other creditors	1,150	900
	3,016	12,683

NOTES TO THE FINANCIAL STATEMENTS - continued  
For The Year Ended 31st December 2003

**8. CALLED UP SHARE CAPITAL**

Authorised:

Number:	Class:	Nominal value:	2003 £	2002 £
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2003 £	2002 £
2	Ordinary	£1	<u>2</u>	<u>2</u>

**9. RESERVES**

	Profit and loss account £
At 1st January 2003	3,948
Deficit for the year	<u>(106)</u>
At 31st December 2003	<u>3,842</u>