

P.I. Accountancy
& Financial Services

Registered number
4425270

BFICIENT LIMITED

Report and Accounts

31 March 2003



BFICIENT LIMITED
Directors' Report

The directors present their report and accounts for the period ended 31 March 2003.

Principal activities

The company's principal activity during the period is computer software development and sales.
The company has not traded during the year.

Directors

The directors who served during the period and their interests in the share capital of the company were as follows:

	£1 Ordinary shares
	2003
S.Pearce Esq	700
M.Moss Esq	300

Small company special provisions

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

This report was approved by the board on 26th January 2004.



S.Pearce
Director

BFICIENT LIMITED
Accountants' Report

**Accountants' report on the unaudited accounts
to the directors of BFICIENT LIMITED**

As described on the balance sheet you are responsible for the preparation of the accounts for the period ended 31st March 2003, set out on pages 3 to 5, and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985. In accordance with your instructions, we have compiled these unaudited accounts in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

P. I. Accountancy - Paul Smith

P.I.Accountancy & Financial Services
Accountants

Pitax House
33 Baldwins Lane
Croxley Green
Rickmansworth, Herts
WD3 3LS

26th January 2004

BFICIENT LIMITED
Profit and Loss Account
for the period from 26 April 2002 to 31 March 2003

	Notes	2003 £
Administrative expenses		(693)
Operating loss		<u>(693)</u>
Loss on ordinary activities before taxation		<u>(693)</u>
Tax on loss on ordinary activities		-
Loss for the period		<u>(693)</u>
Retained loss for the period	5	<u>(693)</u>

BFICIENT LIMITED
Balance Sheet
as at 31 March 2003

	Notes	2003 £
Current assets		
Debtors	2	411
Cash at bank and in hand		14
		<u>425</u>
Creditors: amounts falling due within one year	3	(118)
Net current assets		<u>307</u>
Net assets		<u>307</u>
Capital and reserves		
Called up share capital	4	1,000
Profit and loss account	5	(693)
Shareholders' funds		<u>307</u>

The directors are satisfied that the company is entitled to exemption under Section 249A(1) of the Companies Act 1985 and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper 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 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company.

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



S. Pearce
 Director

Approved by the board on 26th January 2004

BFICIENT LIMITED
Notes to the Accounts
for the period from 26 April 2002 to 31 March 2003

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities .

2 Debtors	2003
	£
Other debtors	<u>411</u>

3 Creditors: amounts falling due within one year	2003
	£
Trade creditors	<u>118</u>

4 Share capital	2003
	£
Authorised:	
Ordinary shares of £1 each	<u>10,000</u>

	2003	2003
	No	£
Allotted, called up and fully paid:		
Ordinary shares of £1 each	1,000	<u>1,000</u>

Movement in share capital	2003
	£
Shares issued	1,000
At 31 March	<u>1,000</u>

5 Profit and loss account	2003
	£
Retained loss	(693)
At 31 March	<u>(693)</u>