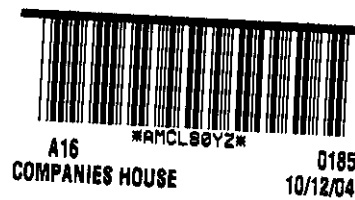


UNAUDITED ABBREVIATED ACCOUNTS
FOR THE PERIOD 30 MAY 2003 TO 31 MAY 2004
FOR
SIGMA ACCOUNTING SOLUTIONS LIMITED



SIGMA ACCOUNTING SOLUTIONS LIMITED

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FOR THE PERIOD 30 MAY 2003 TO 31 MAY 2004**

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SIGMA ACCOUNTING SOLUTIONS LIMITED
COMPANY INFORMATION
FOR THE PERIOD 30 MAY 2003 TO 31 MAY 2004

DIRECTOR: Miss W J Phillips

SECRETARY: Mrs D M Phillips

REGISTERED OFFICE: Mercury House
Shipstones Business Centre
Northgate, New Basford
Nottingham

REGISTERED NUMBER: 4782362

ACCOUNTANTS: Sigma Accounting Solutions Limited
Chartered Certified Accountants
Mercury House
Northgate
New Basford
Nottingham
NG7 7FN

SIGMA ACCOUNTING SOLUTIONS LIMITED

**ABBREVIATED BALANCE SHEET
31 MAY 2004**

	Notes	£	£
FIXED ASSETS			
Intangible assets	2		4,777
Tangible assets	3		1,783
			<u>6,560</u>
CURRENT ASSETS			
Stocks		3,315	
Prepayments and accrued income		4,026	
Cash at bank		2,947	
		<u>10,288</u>	
CREDITORS			
Amounts falling due within one year		14,196	
		<u></u>	
NET CURRENT LIABILITIES			(3,908)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,652</u>
PROVISIONS FOR LIABILITIES AND CHARGES			51
			<u>2,601</u>
CAPITAL AND RESERVES			
Called up share capital	4		100
Profit and loss account			2,501
			<u>2,601</u>
SHAREHOLDERS' FUNDS			<u>2,601</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the period ended 31 May 2004.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 May 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The director acknowledges her 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.

SIGMA ACCOUNTING SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET - continued
31 MAY 2004

These abbreviated accounts 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:

A handwritten signature in black ink, appearing to be 'W J Phillips', written over the text 'ON BEHALF OF THE BOARD:'.

Miss W J Phillips - Director

Approved by the Board on 7 December 2004

SIGMA ACCOUNTING SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE PERIOD 30 MAY 2003 TO 31 MAY 2004

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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2003, is being amortised evenly over its estimated useful life of twenty years.

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	- 50% on cost and 20% on cost
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Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
Additions	4,900
At 31 May 2004	4,900
AMORTISATION	
Charge for period	123
At 31 May 2004	123
NET BOOK VALUE	
At 31 May 2004	4,777

SIGMA ACCOUNTING SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE PERIOD 30 MAY 2003 TO 31 MAY 2004

3. TANGIBLE FIXED ASSETS

	Total
	£
COST	
Additions	2,240
At 31 May 2004	2,240
DEPRECIATION	
Charge for period	457
At 31 May 2004	457
NET BOOK VALUE	
At 31 May 2004	1,783

4. CALLED UP SHARE CAPITAL

Authorised:			
Number:	Class:	Nominal value:	£
1,000	Ordinary	£1	1,000
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	£
100	Ordinary	£1	100

5. TRANSACTIONS WITH DIRECTOR

The company purchased the goodwill of the accounting practice owned by its director for £4900. The transaction was undertaken at arms length.

6. CONTROLLING PARTY

The company is under the control of its sole director Miss Wendy J Phillips.