

Company Registration Number 2152577

Cipher Consultants Limited  
Abbreviated Accounts  
for the Year ended 31st March 2004

3 Egremont Street  
Ely  
Cambs.  
CB6 1AE



Cipher Consultants Limited

Abbreviated Balance Sheet as at 31st March 2004


		<u>At 31.3.2004</u>		<u>At 31.3.2003</u>	
	Note	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
<b>Fixed Assets</b>					
Tangible assets	2		7154		10032
<b>Current Assets</b>					
Work in progress		46526		86251	
Debtors	3	365753		497689	
Cash at bank and in hand		81155		53079	
		<u>493434</u>		<u>637019</u>	
<b>Creditors: Amounts falling due within one year</b>	4	<u>(156536)</u>		<u>(334869)</u>	
<b>Net Current Assets</b>			<u>336898</u>		<u>302150</u>
<b>Total Assets less Current Liabilities</b>			<u>344052</u>		<u>312182</u>
<b>Provision for Deferred Taxation</b>			<u>0</u>		<u>0</u>
<b>Total Net Assets</b>		<u>£ 344052</u>		<u>£ 312182</u>	
<b>Capital and Reserves</b>					
Called up equity share capital	5		2		2
Profit and loss account			<u>344050</u>		<u>312180</u>
<b>Shareholders Funds</b>		<u>£ 344052</u>		<u>£ 312182</u>	

These abbreviated financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and the Financial Reporting Standard for Smaller Entities.

For the year ended 31st March 2004 the company was entitled to the exemption under sub-section (1) of section 249A of the Companies Act 1985 from the requirement to have its accounts audited. No notice from members requiring an audit has been deposited under section 249B (2) of the Companies Act 1985.

The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period, and of its profit or loss for the financial period, in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

Approved by the director on 29th July 2005 and signed below, on behalf of the company, on that date:

.....  ..... [B J Amos - Director]

Cipher Consultants Limited

Notes to the Abbreviated Accounts for the year ended 31st March 2004.

1. Accounting Policies

a. Accounting Convention

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

b. Turnover

Turnover represents the invoiced value of services supplied and is stated net of value added tax.

c. Depreciation

Depreciation is provided on all tangible assets at rates estimated to write off the cost of each asset over its expected useful life, at the following rates:

Motor Vehicles	)	
Computer Equipment and Office Machinery	)	All at 25% p.a. on a straight
Office Furniture Fixtures and Fittings	)	line basis

d. Work in Progress

Work in progress is stated at the lower of cost and net realisable value. Cost includes all direct costs, including purchased-in services, incurred in bringing the work in progress to its present location and condition, including, where appropriate, a proportion of overheads.

e. Deferred Taxation

Provision is made for taxation deferred in respect of all timing differences that have originated but not reversed by the balance sheet date at the rate that would apply when the timing differences are expected to reverse.

f. Pension Scheme

The company operates a defined contribution pension scheme. The costs of contributions made by the company to the scheme are charged to the profit and loss account as incurred.

g. Foreign Currencies

Assets & liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions are translated at the rate ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2. Fixed Assets

	<u>2003/2004</u>	<u>2002/2003</u>
	<u>Total</u>	<u>Total</u>
	<u>£</u>	<u>£</u>
At Cost 1st April	37166	47450
Additions	4094	3445
Disposals	(24611)	(13729)
At Cost 31st March	<u>16649</u>	<u>37166</u>
Accumulated Depreciation at 1st April	27134	29763
Eliminated on Disposals	(24074)	(12959)
Charge for year	6435	10330
Accumulated Depreciation at 31st March	<u>9495</u>	<u>27134</u>
Net Book Value at 31st March	<u>7154</u>	<u>10032</u>

Cipher Consultants Limited

Notes to the Abbreviated Accounts for the year ended 31st March 2004.

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3. Debtors

Debtors £ 365753 (2003 £ 497689) include a loan to the director Mr B J Amos which amounted to £ 125395 (2003 £ Nil). This loan is unsecured, interest free and repayable on demand. This loan has been repaid in full to the company by the director since the balance sheet date.

4. Creditors (Amounts falling due within one year)

Creditors in the previous year 2003 £ 334869 (2004 £ 156536) included a loan from the director Mr B J Amos which amounted to £ 10365 (2004 £ Nil). This loan was unsecured, interest free and repayable on demand.

5. Share Capital

Ordinary Shares of £1 each

31.3.2004      31.3.2003

Authorised	£ 1000	£ 1000
Allotted, Issued and fully paid	£ 2	£ 2