

Registration number 03627094

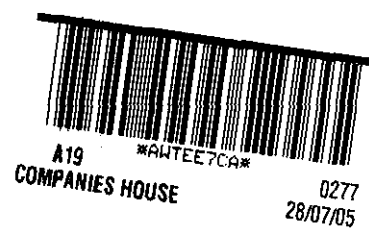
System 1 Limited

Abbreviated accounts

for the year ended 30 September 2004

Hamiltons Group Limited

[www.hamiltons-group.co.uk](http://www.hamiltons-group.co.uk)



**System 1 Limited**

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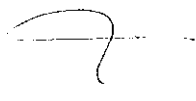
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**System 1 Limited**

**Accountants' report on the unaudited financial statements to the directors of**  
**System 1 Limited**

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 September 2004 set out on pages 2 to 5 and you consider that the company is exempt from an audit. In accordance with your instructions we have compiled these unaudited financial statements, in order to assist you to fulfil your statutory responsibilities, from the accounting records and information supplied to us.

*Hamiltons Group Ltd.*



**Hamiltons Group Limited**  
**Meriden House**  
**6 Great Cornbow**  
**Halesowen**  
**West Midlands**  
**B63 3AB**

**26 July 2005**

**System 1 Limited**

**Abbreviated balance sheet**  
**as at 30 September 2004**

		2004		2003	
	Notes	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	2		5,710		6,345
<b>Current assets</b>					
Stocks		650		650	
Debtors		18,397		11,480	
		<u>19,047</u>		<u>12,130</u>	
<b>Creditors: amounts falling due within one year</b>		<u>(22,499)</u>		<u>(28,914)</u>	
<b>Net current liabilities</b>			<u>(3,452)</u>		<u>(16,784)</u>
<b>Total assets less current liabilities</b>			2,258		(10,439)
<b>Provisions for liabilities and charges</b>			<u>(789)</u>		<u>-</u>
<b>Net assets/(liabilities)</b>			<u>1,469</u>		<u>(10,439)</u>
<b>Capital and reserves</b>					
Called up share capital	3		1,000		1,000
Profit and loss account			<u>469</u>		<u>(11,439)</u>
<b>Shareholders' funds</b>			<u>1,469</u>		<u>(10,439)</u>

The directors' statements required by Section 249B(4) are shown on the following page which forms part of this Balance Sheet.

The notes on pages 4 to 5 form an integral part of these financial statements.

**System 1 Limited**

**Abbreviated balance sheet (continued)**

**Directors' statements required by Section 249B(4)**  
**for the year ended 30 September 2004**

In approving these abbreviated accounts as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 249A(1) of the Companies Act 1985 ;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 249B(2) requesting that an audit be conducted for the year ended 30 September 2004 and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 221, and

(2) preparing financial statements 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 year then ended in accordance with the requirements of Section 226 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company.

These abbreviated accounts are prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies .

The abbreviated accounts were approved by the Board on 26 July 2005 and signed on its behalf by



**J P Wheeler**  
**Director**

**The notes on pages 4 to 5 form an integral part of these financial statements.**

## System 1 Limited

### Notes to the abbreviated financial statements for the year ended 30 September 2004

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The accounts are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### **1.2. Turnover**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 10 % reducing balance
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##### **1.4. Stock**

Stock is valued at the lower of cost and net realisable value.

##### **1.5. Deferred taxation**

Deferred tax is provided in respect of the tax effect of all timing differences, to the extent that it is probable that a liability or asset will crystallise in the foreseeable future, at the rates of tax expected to apply when the timing differences reverse.

#### **2. Fixed assets**

##### **Tangible fixed assets £**

##### **Cost**

At 1 October 2003	9,343
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At 30 September 2004	9,343
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##### **Depreciation**

At 1 October 2003	2,998
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Charge for year	635
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At 30 September 2004	3,633
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##### **Net book values**

At 30 September 2004	5,710
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At 30 September 2003	6,345
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**System 1 Limited**

**Notes to the abbreviated financial statements**  
**for the year ended 30 September 2004**

<b>3. Share capital</b>	<b>2004</b>	<b>2003</b>
	<b>£</b>	<b>£</b>
<b>Authorised</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
<b>Allotted, called up and fully paid</b>		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>