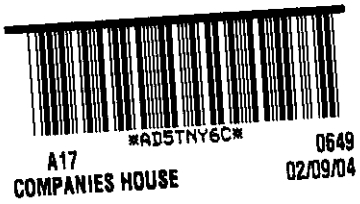
Decision Graphics UK Limited

FINANCIAL STATEMENTS

for the year ended

31 March 2004



Company Registration No. 01049921

Decision Graphics UK Limited

DIRECTOR AND OFFICERS

DIRECTOR

A N Leppard

SECRETARY

T L Sherman

COMPANY NUMBER

01049921 (England and Wales)

REGISTERED OFFICE

Westfield House
Bonnets Lane
Ifield, Crawley
West Sussex
RH11 0NY

ACCOUNTANTS

Baker Tilly
12 Gleneagles Court
Brighton Road
Crawley
West Sussex
RH10 6AD

Decision Graphics UK Limited

DIRECTOR'S REPORT

The director presents his report and financial statements of Decision Graphics UK Limited for the year ended 31 March 2004.

PRINCIPAL ACTIVITIES

The principal activity of the company during the year continued to be the design, development, sale and support of expert systems for the management of business premises and assets.

DIRECTOR

The following director has held office since 1 April 2003:

A N Leppard

DIRECTOR'S INTERESTS IN SHARES

Director's interests in the shares of the company, including family interests, were as follows:

	Ordinary shares of £ 1 each	
	31.3.04	1.4.03
A N Leppard	1,000	1,000

	'A' Ordinary' shares of 1p each	
	31.3.04	1.4.03
A N Leppard	-	-

	'B' Ordinary shares of £ 1 each	
	31.3.04	1.4.03
A N Leppard	100	100

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

By order of the board

T L Sherman
Secretary
26 August 2004

ACCOUNTANT'S REPORT ON THE UNAUDITED ACCOUNTS TO THE DIRECTOR OF DECISION GRAPHICS UK LIMITED

We have prepared, on the basis of the information contained in the company's accounting records and provided by the company's director, and without carrying out an audit or examination, the accounts for the year ended 31 March 2004 set out on pages 4 to 10. The accounts have been prepared in accordance with the applicable requirements of the Companies Act 1985.

As described on page 5 the company's director is responsible for the preparation of the accounts, and that he considers the company is exempt from an audit.

Baker Tilly

Chartered Accountants
Baker Tilly
12 Gleneagles Court
Brighton Road
Crawley
West Sussex
RH10 6AD

26 August 2004

Decision Graphics UK Limited

PROFIT AND LOSS ACCOUNT

for the year ended 31 March 2004

	Notes	2004 £	2003 £
TURNOVER		357,676	320,430
Cost of sales		8,454	1,500
Gross profit		349,222	318,930
Other operating expenses	1	129,438	137,876
OPERATING PROFIT		219,784	181,054
Investment income	2	201	19
		219,985	181,073
Interest payable		2	3
PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	3	219,983	181,070
Taxation	5	24,637	-
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		195,346	181,070
Dividends	6	194,500	177,000
RETAINED PROFIT FOR THE YEAR	10	846	4,070

The operating profit for the year arises from the company's continuing operations.

No separate Statement of Total Recognised Gains and Losses has been presented as all such gains and losses have been dealt with in the Profit and Loss Account.

Decision Graphics UK Limited

BALANCE SHEET

31 March 2004

	Notes	2004 £	2003 £
CURRENT ASSETS			
Debtors	7	139,517	82,401
Cash at bank and in hand		33,533	35,663
		173,050	118,064
CREDITORS: Amounts falling due within one year	8	171,006	116,866
NET CURRENT ASSETS		2,044	1,198
TOTAL ASSETS LESS CURRENT LIABILITIES		2,044	1,198
CAPITAL AND RESERVES			
Called up share capital	9	1,100	1,100
Profit and loss account	10	944	98
SHAREHOLDERS' FUNDS	11	2,044	1,198

In preparing these financial statements:

(a) The director is of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985;

(b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and

(c) The director acknowledges his responsibilities for:

(i) ensuring that the company keeps 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, and which otherwise comply with the requirements of this Act relating to accounts, 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.

Approved by the board on 26/8/04

A N Leppard Director

Decision Graphics UK Limited

ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention.

DEFERRED TAXATION

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

LEASED ASSETS

The annual rentals on 'operating leases' are charged to the profit and loss account on a straight line basis over the lease term.

PENSIONS CONTRIBUTIONS

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

TURNOVER

Turnover represents the invoiced value, net of Value Added Tax, of goods sold and services provided to customers.

Decision Graphics UK Limited

NOTES TO THE FINANCIAL STATEMENTS

for the year ended 31 March 2004

1. OTHER OPERATING EXPENSES	2004	2003
	£	£
Administrative expenses	*129,438*	*137,876*

2. INVESTMENT INCOME	2004	2003
	£	£
Bank interest	201	19

3. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2004	2003
	£	£
Profit on ordinary activities before taxation is stated after charging/(crediting):		
Operating lease rentals:		
Land and buildings	64,000	64,000

4. DIRECTOR'S REMUNERATION	2004	2003
	£	£
Amounts paid to the director	-	27,773
Sums paid to third parties	1,706	13,080

5. TAXATION	2004	2003
	£	£
Domestic current year tax		
U.K. corporation tax	24,637	-
Current tax charge	24,637	-
Factors affecting the tax charge for the year		
Profit on ordinary activities before taxation	219,983	181,070
Profit on ordinary activities before taxation multiplied by standard rate of UK corporation tax for small companies of 19.00% (2003: 19.00%)	41,797	34,403
Effects of:		
Tax losses utilised	(17,160)	(34,403)
Other tax adjustments	-	-
	(17,160)	(34,403)
Current tax charge	24,637	-

6. DIVIDENDS

	2004	2003
	£	£
£1 Ordinary shares:		
Interim paid - £92.50 (2003 - Nil)	92,500	-
Final proposed - £102.00 (2003 - £177.00)	102,000	177,000
	194,500	177,000

7. DEBTORS

	2004	2003
	£	£
Due within one year:		
Trade debtors	-	22,337
Amounts owed by connected companies	130,353	55,000
Other debtors	9,164	5,064
	139,517	82,401

8. CREDITORS: Amounts falling due within one year

	2004	2003
	£	£
Trade creditors	23,510	1,305
Corporation tax	24,637	-
Other taxes and social security costs	16,885	10,908
Other creditors	105,974	104,653
	171,006	116,866

9. SHARE CAPITAL

	2004	2003
	£	£
Authorised:		
5,000 Ordinary shares of £1 each	5,000	1,000
10,000 'A' Ordinary' shares of 1p each	100	100
5,000 'B' Ordinary shares of £1 each	5,000	-
	10,100	1,100
Allotted, issued and fully paid:		
1,000 Ordinary shares of £1 each	1,000	1,000
10,000 'A' Ordinary' shares of 1p each	100	100
	1,100	1,100

10. STATEMENT OF MOVEMENT ON RESERVES

	Profit and loss account £
1 April 2003	98
Retained profit for the year	846
31 March 2004	944

11. RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS

	2004 £	2003 £
Profit for the financial year	195,346	181,070
Dividends	(194,500)	(177,000)
	846	4,070
Proceeds from issue of shares	-	100
Net addition to shareholders' funds	846	4,170
Opening shareholders' funds	1,198	(2,972)
Closing shareholders' funds	2,044	1,198

12. COMMITMENTS UNDER OPERATING LEASES

At 31 March 2004 the company had annual commitments under non-cancellable operating leases as follows:

	2004 £	2003 £
Land and buildings expiring after five years	64,000	64,000

13. PENSION COMMITMENTS

DEFINED CONTRIBUTION

	2004 £	2003 £
Contributions payable by the company for the year	-	13,080

14. CONTROL

At the end of the period, the company was under the control of A N Leppard. A N Leppard is the managing director and majority shareholder.

15. RELATED PARTY TRANSACTIONS

On 8 January 1996 the company entered into a fifteen year lease agreement with Bluebell Properties Pension Fund, a related party. A N Leppard is a trustee and beneficiary of Bluebell Properties Pension Fund.
During the year, the company had transactions with FMX Limited, a connected company under the common control of A N Leppard, of £242,832 in respect of management fees and £85,200 in respect of rents receivable. The amount owed by FMX Limited at the end of the year was £130,353 (2002:£55,000).