

CONCLUSIVE SOLUTIONS LTD

FINANCIAL STATEMENTS

31ST MARCH 2004

Company Registration Number 2094607



VIJAY & CO

Chartered Certified Accountants
51 Murray Road
Northwood
Middlesex
HA6 2YP

CONCLUSIVE SOLUTIONS LTD

THE DIRECTORS' REPORT

YEAR ENDED 31ST MARCH 2004

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 31st March 2004.

PRINCIPAL ACTIVITIES

The principal activity of the company during the period was that of providing management consultancy service.

DIRECTORS

The directors who served the company during the period were as follows:

Varathan Thiagarasa
Gowridevi Varathan

ACCOUNTANTS

A resolution to re-appoint Vijay & Co as accountants for the ensuing year will be proposed at the annual general meeting in accordance with section 385 of the Companies Act 1985

SMALL COMPANY EXEMPTIONS

In preparing their report, the directors have taken advantage of the special exemptions from disclosure conferred by Part II of Schedule 8 to the Companies Act 1985 on the basis that, in their opinion, the company qualifies as a small company.

Registered office:
51 MURRAY ROAD
NORTHWOOD
MIDDLESEX

Signed on behalf of the directors



Mrs G Varathan
Company secretary

Approved by the directors on 19-01-2005

CONCLUSIVE SOLUTIONS LTD
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31ST MARCH 2004

	Note	2004 £	2003 £
TURNOVER		51,250	9,218
Cost of sales		(6,300)	(400)
GROSS PROFIT		44,950	8,818
Administrative expenses		(30,800)	(25,378)
OPERATING SURPLUS/(DEFICIENCY)	2	14,150	(16,560)
Tax on surplus/(deficit) on ordinary activities	5	-	-
SURPLUS/(DEFICIENCY) ON ORDINARY ACTIVITIES AFTER TAXATION		14,150	(16,560)
Balance brought forward		(1,807)	14,753
BALANCE CARRIED FORWARD		12,343	(1,807)

The company has no recognised gains or losses other than the results for the year as set out above.

All of the activities of the company are classed as continuing.

CONCLUSIVE SOLUTIONS LTD**BALANCE SHEET****31ST MARCH 2004**

	Note	2004		2003	
		£	£	£	£
FIXED ASSETS					
Tangible assets	6		2,950		4,485
CURRENT ASSETS					
Debtors	7	759		759	
Cash at bank and in hand		19,282		836	
		<u>20,041</u>		<u>1,595</u>	
CREDITORS: Amounts falling due within one year	8	<u>(10,646)</u>		<u>(7,885)</u>	
NET CURRENT ASSETS/(LIABILITIES)			9,395		(6,290)
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>12,345</u>		<u>(1,805)</u>
CAPITAL AND RESERVES					
Equity share capital	9		2		2
Income and expenditure account			12,343		(1,807)
SHAREHOLDERS' FUNDS/(DEFICIENCY)			<u>12,345</u>		<u>(1,805)</u>

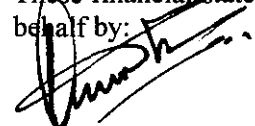
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of the accounts for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 the Act relating to financial statements, so far as applicable to the company.

In preparing these accounts, the directors have taken advantage of the special accounting exemptions conferred by Part I of Schedule 8 to the Companies Act 1985 on the basis that, in their opinion, the company qualifies as a small company.

These financial statements were approved by the directors on the 19-01-2005, and are signed on their behalf by:



Varathan Thiagarasa
Director

CONCLUSIVE SOLUTIONS LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2004

1. ACCOUNTING POLICIES

Basis of accounting

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

Cash flow statement

The directors have taken advantage of the exemption in Financial Reporting Standard No 1 from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the income and expenditure account represents amounts invoiced during the year, exclusive of Value Added Tax.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings:- 25%pa. Reducing Balance Basis. Equipment:- 25%pa. Reducing Balance Basis.

2. OPERATING SURPLUS/DEFICIT

Operating surplus/deficit is stated after charging:

	2004 £	2003 £
Depreciation	1,158	1,495
Loss on disposal of fixed assets	522	1,052
	<u> </u>	<u> </u>

3. PARTICULARS OF EMPLOYEES

The aggregate payroll costs were:

	2004 £	2003 £
Wages and salaries	8,200	11,638
Social security costs	176	650
Other benefits costs	518	-
	<u>8,894</u>	<u>12,288</u>

CONCLUSIVE SOLUTIONS LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2004

4. DIRECTORS' EMOLUMENTS

The directors' emoluments were:

	2004 £	2003 £
Aggregate emoluments	<u>6,518</u>	<u>9,000</u>

5. TAXATION ON SURPLUS/DEFICIT ON ORDINARY ACTIVITIES

	2004 £	2003 £
Corporation tax based on the results for the year at -% (2003 - -%)	<u>-</u>	<u>-</u>

6. TANGIBLE FIXED ASSETS

	Fixtures & Fittings £	Equipment £	Total £
COST			
At 1st April 2003	4,467	2,405	6,872
Additions	-	145	145
Disposals	(346)	(350)	(696)
At 31st March 2004	<u>4,121</u>	<u>2,200</u>	<u>6,321</u>
DEPRECIATION			
At 1st April 2003	1,560	827	2,387
Charge for the year	727	431	1,158
On disposals	(86)	(88)	(174)
At 31st March 2004	<u>2,201</u>	<u>1,170</u>	<u>3,371</u>
NET BOOK VALUE			
At 31st March 2004	<u>1,920</u>	<u>1,030</u>	<u>2,950</u>
At 31st March 2003	<u>2,907</u>	<u>1,578</u>	<u>4,485</u>

7. DEBTORS

	2004 £	2003 £
Corporation Tax repayable	<u>759</u>	<u>759</u>

CONCLUSIVE SOLUTIONS LTD
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2004

8. CREDITORS: Amounts falling due within one year

	2004		2003	
	£	£	£	£
PAYE and social security	39		31	
VAT	1,155		-	
Directors current accounts	8,284		7,554	
Other creditors	518		-	
		9,996		7,585
Accruals and deferred income		650		300
		<u>10,646</u>		<u>7,885</u>

9. SHARE CAPITAL

Authorised share capital:

	2004	2003
	£	£
1,000 Ordinary shares of £1.00 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2004	2003
	£	£
Ordinary share capital	<u>2</u>	<u>2</u>