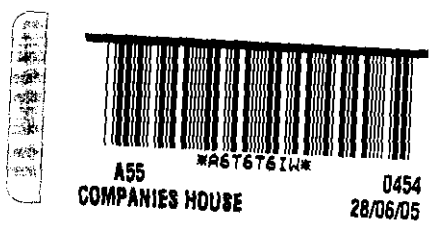
THOMAS RESEARCH SERVICES LIMITED

FINANCIAL STATEMENTS

31st AUGUST 2004

COMPANY NUMBER 2518421



E. DAVID GRAY LTD - ACCOUNTANCY SERVICES - THORNGUMBALD

THOMAS RESEARCH SERVICES LIMITED

BALANCE SHEET AS AT 31st AUGUST 2004

Notes		2004		2003	
8	Tangible fixed assets		31765		26600
	Current assets				
	Stock and Work In Progress	26250		43998	
4	Debtors	45163		46807	
	Cash at bank and in hand	46365		1935	
		117778			
				92740	
5	Creditors: Amounts falling due Within one year	42737		18450	
			75041		74290
	Total assets less current liabilities		£ 106806		£ 100890
	Capital and reserves				
6	Called up share capital		16832		16832
	Profit and Loss Account		89974		84058
			£ 106806		£ 100890

For the year ended 31st August 2004 the company was entitled to exemption under section 249A(1) of the Companies Act 1985. No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2).

The directors acknowledge their responsibilities for:

i) Ensuring the company keeps accounting records which comply with section 221; and
ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of its financial year, and of its profit or loss for the financial year in accordance with section 226, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as applicable to the company.

The accounts are prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies.

Approved by the board of directors on 15th June 2005 and signed on their behalf by:

Director – G.H. Thomas Esq.

THOMAS RESEARCH SERVICES LIMITED

NOTES TO THE ACCOUNTS AT 31st AUGUST 2004

1 Accounting policies

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life, as follows:

Equipment and Machinery	20% written down value
Expenditure on Leasehold Property	Over three years

Stocks and Work In Progress

These are valued at the lower of cost and net realisable value. Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

		2004	2003
2	**Turnover**		
	The percentage of turnover relating to non-UK markets is:	7.03%	0.00%
3	**Profit on ordinary activities before taxation**		
	This is stated after charging:		
	Directors' emoluments	£ 45732	£ 42201
	Depreciation – owned assets	£ 7940	£ 7991
4	**Debtors**		
	Trade debtors	44191	45848
	Prepayments	972	959
		£ 45163	£ 46807
5	**Creditors:** Amounts falling due within one year		
	Trade Creditors	2243	480
	Taxation and Social Security	19864	3597
	Directors' account	25105	10850
	Other creditors	2677	3523
		£ 49889	£18450

THOMAS RESEARCH SERVICES LIMITED

NOTES TO THE ACCOUNTS AT 31st AUGUST 2004

		2004	2003
6	**Called up share capital**		
	Ordinary shares of £1 each:		
	Authorised	£ 20000	£ 20000
	Allotted and fully paid	£ 16832	£ 16832
7	**Tax on profit on ordinary activities**		
	UK Corporation Tax – Year to 31-8-2004	£ NIL	£ 6040

Deferred taxation has not been provided in these accounts. This arises from the timing differences between depreciation provisions on fixed assets and the capital allowances claims made for tax purposes. The amount of Corporation Tax so deferred at 31st August 2004 is £3408

8	**Tangible fixed assets**	Expenditure on leasehold property	Equipment and machinery	Total
	Cost			
	At 1st September 2003	9661	123482	133143
	Additions	--	13105	13105
	Disposals	--	--	
	At 31st August 2004	£ 9661	£ 136587	£ 146248
	Depreciation			
	At 1st September 2003	9661	96882	106543
	Provided during the year	--	7940	7940
	Disposals	--	--	--
	At 31st August 2004	£ 9661	£ 104822	£ 114483
	Net book value			
	At 31st August 2004			£ 31765
	At 31st August 2003			£ 26600