

Sysconfig Consultancy Limited

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31 December 2003

Company No: 2568607

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Sysconfig Consultancy Limited

Company Information

31 December 2003

COMPANY NUMBER: 2568607

DIRECTOR: Mr Joe Reilly

**REGISTERED OFFICE: 1 Sussex Cottage
Fir Tree Lane
Haughley Green
Stowmarket
Suffolk
IP14 3RJ**

Sysconfig Consultancy Limited

Director's Report

The directors present their report and the unaudited financial statements of the company for the year ended :
31 December 2003

Principal Activity

The principal activity of the company was that of the supply of database activities.

Director

The directors who have served the company during the year together with their beneficial interests, including family holdings, in the shares of the company were as follows:

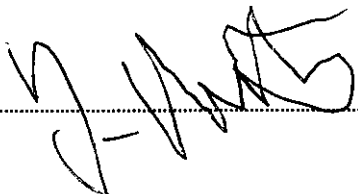
Ordinary Shares of £1 each

	<u>31 December 2003</u>	<u>1 January 2003</u>
Mr J Reilly	1	1

Small Company Provisions

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

Signed on behalf of the board :

 Director

Date : **29 June 2004**

Sysconfig Consultancy Limited

Accountant's Report

Year Ended

31 December 2003

Accountants report on the unaudited accounts to the Directors of Sysconfig Consultancy Limited

As described on the balance sheet you are responsible for the preparation of the accounts, as set out on pages 4 to 7 for the year ended 31 December 2003 and that you consider that the company is exempt from an audit and report under Section 249 A (2) of the Companies Act 1985. In accordance with your instructions, we have prepared these unaudited accounts, from the accounting information and explanations supplied to us, in order to assist you to fulfil your statutory duties.

Stilwell Gray

Sysconfig Consultancy Limited

Profit and Loss Account

FOR THE YEAR ENDED

31 December 2003

	<u>Notes</u>	<u>2003</u> £	<u>2002</u> £
TURNOVER		4,653	15,453
Administrative expenses		(10,605)	(15,627)
Operating profit/(loss)	2	<u>(5,952)</u>	<u>(174)</u>
Interest receivable		66	511
Profit on Ordinary Activities before Taxation		<u>(5,886)</u>	<u>337</u>
Tax on profit on ordinary activities	3	<u>-</u>	<u>(8)</u>
Profit on Ordinary Activities after Taxation		(5,886)	329
Equity dividends paid	4	<u>(7,200)</u>	<u>(10,000)</u>
Profit for the Financial year		(13,086)	(9,671)
Balance brought forward		14,059	23,730
Balance carried forward		<u><u>973</u></u>	<u><u>14,059</u></u>

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.

Sysconfig Consultancy Limited

Abbreviated Balance Sheet as at

31 December 2003

	<u>Notes</u>	<u>2003</u> £	<u>2003</u> £	<u>2002</u> £	<u>2002</u> £
Fixed Assets					
Tangible Assets	6		22,701		472
Current Assets					
Debtors	7	-		60	
Cash at bank and in hand	7	7,230		14,376	
		7,230		14,436	
CREDITORS: Amounts falling due within one year	8	(28,956)		(846)	
Total Assets Less Current Liabilities			(21,727)		13,589
			<u>£ 975</u>		<u>£ 14,061</u>
Capital and Reserves					
Called-up equity share capital	10		2		2
Profit and loss account			973		14,059
Total shareholders Funds			<u>£ 975</u>		<u>£ 14,061</u>

The director is 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 director acknowledges his responsibilities for ensuring that the Company keeps accounting records which complies with section 221 of the Companies Act 1985 and 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 period and of its profit and loss for the financial period in accordance with requirement of section 226, and which otherwise comply with requirements of the Act relating to financial statements, 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 and with the Financial Reporting Standard for Smaller Entities.

These financial statements were approved by the Board on **29 June 2004** and signed on its behalf.

Mr J Reilly

Director

Sysconfig Consultancy Limited

Notes to the Accounts

For the year Ended

31 December 2003

1. Accounting Policies

Basis of accounting

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

Cash flow statement

The director has taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company is small.

Turnover

The turnover shown in the profit and loss 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:

Motor Vehicle	Not applicable
Computer Equipment	- 100% First Year

2. <u>Operating Profit</u>	<u>2003</u>	<u>2002</u>
Operating profit is stated after charging:-	<u>£</u>	<u>£</u>
Depreciation	912	157
Director's Remuneration	<u>1,375</u>	<u>5,500</u>
3. <u>Taxation</u>	<u>2003</u>	<u>2002</u>
	<u>£</u>	<u>£</u>
MCT on profit on ordinary activities at 19%	<u>-</u>	<u>8</u>
4. <u>Dividends</u>	<u>2003</u>	<u>2002</u>
	<u>£</u>	<u>£</u>
Ordinary - paid	<u>7,200</u>	<u>10,000</u>

5. Related Party Transactions

No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities.

Sysconfig Consultancy Limited

Notes to the Accounts

For the year Ended

31 December 2003

6. Tangible Fixed Assets

	<u>Property</u>	<u>Office and computer equipment</u>
	£	£
net book value b/f	-	472
Additions	22,347	794
	<u>22,347</u>	<u>1,266</u>
Depreciation for the year	-	(912)
net book value c/f	<u>22,347</u>	<u>354</u>

7. Debtors and Bank

	<u>2003</u>	<u>2002</u>
	£	£
Trade debtors	-	-
Value Added Tax	-	60
Current account	7,141	14,124
Cash in hand	88	252
	<u>7,230</u>	<u>14,436</u>

8. Creditors

	<u>2003</u>	<u>2002</u>
	£	£
Corporation Tax	-	8
Other taxes and social security	-	-
Value Added Tax	696	-
Other creditors	-	-
	<u>696</u>	<u>8</u>

9. Director's Loans and Interests

	<u>2003</u>	<u>2002</u>
	£	£
Amount outstanding at the beginning of the period	839	14,331
Amount outstanding at the end of the period	<u>28,260</u>	<u>2,871</u>

10. Share Capital

Called-up, allotted and fully paid

2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>
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Sysconfig Consultancy Limited

Profit and Loss Account

FOR THE YEAR ENDED

31 December 2003

	<u>Notes</u>	<u>2003</u>	<u>2003</u>	<u>2002</u>	<u>2002</u>
		£	£	£	£
Income					
Income			4,653		15,453
Administrative Expenses					
Salaries	1,708			6,833	
Employer's N.I.	127			467	
Insurance	78			68	
Accountancy	600			600	
Motor & Travel	2,992			4,204	
Accommodation and subsistence	2,011			1,202	
Telephone and internet	1,192			1,318	
Currency gains	(46)			-	
Utility costs	97			-	
Computer Consumables	158			37	
Training/Subscriptions	105			107	
Office supplies	48			68	
Use of home as office	520			520	
Depreciation	912			157	
Bank Interest & Charges	88			14	
Sundry	15			30	
			(10,605)		(15,627)
Operating Profit			(5,952)		(174)
Deposit account interest	66			511	
			66		511
Profit/(Loss) Before Taxation			(5,886)		337