Delphic Computer Services Limited

ABBREVIATED ACCOUNTS

for the year ended

30 June 2005



Company Registration No. 2590021

Delphic Computer Services Limited
ABBREVIATED ACCOUNTS

CONTENTS

	PAGES
Abbreviated balance sheet	1
Notes to the abbreviated accounts	2 to 3

Delphic Computer Services Limited

ABBREVIATED BALANCE SHEET

30 June 2005

	Notes	2005 £	2004 £
FIXED ASSETS	2		
Tangible assets		43,025	54,694
Investments		107,382	96,925
		150,407	151,619
CURRENT ASSETS			
Stocks		2,416	3,984
Debtors		207,330	258,378
Cash at bank and in hand		217,920	116,595
		427,666	378,957
CREDITORS amounts falling due within one year	3	127,849	85,830
NET CURRENT ASSETS		299,817	293,127
TOTAL ASSETS LESS CURRENT LIABILITIES		450,224	444,746
CAPITAL AND RESERVES			
Called up equity share capital	4	50,000	50,000
Profit and loss account		400,224	394,746
SHAREHOLDERS' FUNDS		450,224	444,746

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 financial statements 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 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 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.

These abbreviated accounts have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated accounts were approved by the directors on 3/11/05 and are signed on their behalf by:

Mr S Dent
Director

1 ACCOUNTING POLICIES

BASIS OF ACCOUNTING

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

TURNOVER

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

FIXED ASSETS

All fixed assets are initially recorded at cost.

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:

Improvements to Leasehold Property	- 10% straight line
Plant & Machinery	- 15% straight line
Fixtures & Fittings	- 15% straight line
Motor Vehicles	- 25% straight line

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

OPERATING LEASE AGREEMENTS

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

PENSION COSTS

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

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.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

1 ACCOUNTING POLICIES *(continued)*

FOREIGN CURRENCIES

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2 FIXED ASSETS

	Tangible Assets £	Investments £	Total £
Cost			
At 1 July 2004	138,014	160,534	298,548
Additions	–	86,610	86,610
Disposals	(6,690)	(93,758)	(100,448)
At 30 June 2005	131,324	153,386	284,710
Depreciation and amounts written off			
At 1 July 2004	83,320	63,609	146,929
Charge for year	11,669	–	11,669
On disposals	(6,690)	–	(6,690)
Written off in prior years written back	–	(17,605)	(17,605)
At 30 June 2005	88,299	46,004	134,303
Net book value			
At 30 June 2005	43,025	107,382	150,407
At 30 June 2004	54,694	96,925	151,619

3 CREDITORS amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2005 £	2004 £
Bank loans and overdrafts	16,744	9,474

4 SHARE CAPITAL

	2005 £	2004 £
Authorised:		
50,000 Ordinary shares of £1 each	50,000	50,000

	2005 £	2004 £
Allotted, called up and fully paid:		
50,000 Ordinary shares of £1 each	50,000	50,000