

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2007
FOR
PRESENCE SYSTEMS LIMITED**

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PRESENCE SYSTEMS LIMITED

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FOR THE YEAR ENDED 28 FEBRUARY 2007**

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PRESENCE SYSTEMS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 28 FEBRUARY 2007**

DIRECTORS:

D H Schofield
K M Schofield

SECRETARY:

K M Schofield

REGISTERED OFFICE:

The Old Sewing Factory
5A Greenfield Road
Harbourne
Birmingham
West Midlands
B17 0ED

REGISTERED NUMBER:

02767006 (England and Wales)

ACCOUNTANTS:

J W Hinks
Chartered Accountants
19 Highfield Road
Edgbaston
Birmingham
B15 3BH

BANKERS:

National Westminster Bank PLC
562 Bearwood Road
Smethwick
West Midlands
B66 4AY

PRESENCE SYSTEMS LIMITED

ABBREVIATED BALANCE SHEET

28 FEBRUARY 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible assets	2	25,974	17,825
CURRENT ASSETS			
Debtors		74,010	119,616
Cash at bank		358,627	363,499
		<u>432,637</u>	<u>483,115</u>
CREDITORS			
Amounts falling due within one year		190,072	235,384
NET CURRENT ASSETS		<u>242,565</u>	<u>247,731</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>268,539</u>	<u>265,556</u>
CAPITAL AND RESERVES			
Called up share capital	3	59	59
Profit and loss account		268,480	265,497
SHAREHOLDERS' FUNDS		<u>268,539</u>	<u>265,556</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 28 February 2007

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2007 in accordance with Section 249B(2) of the Companies Act 1985

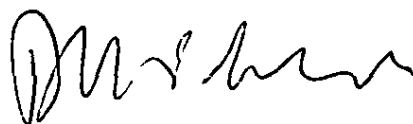
The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

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

The financial statements were approved by the Board of Directors on 26 October 2007 and were signed on its behalf by

D H Schofield - Director



K M Schofield - Director



The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 28 FEBRUARY 2007

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Improvements to property	- 20% on cost
Fixtures and fittings	- 20% on cost
Motor vehicles	- 33 33% on cost and 25% on cost
Computer equipment	- 50% on cost and 33 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease

Pensions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Contributions payable for the year are charged in the profit and loss account.

2 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 March 2006	68,962
Additions	22,138
Disposals	(4,406)
At 28 February 2007	86,694
DEPRECIATION	
At 1 March 2006	51,139
Charge for year	13,250
Eliminated on disposal	(3,669)
At 28 February 2007	60,720
NET BOOK VALUE	
At 28 February 2007	25,974
At 28 February 2006	17,823

PRESENCE SYSTEMS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2007

3 CALLED UP SHARE CAPITAL

Authorised Number	Class	Nominal value	2007 £	2006 £
850	Ordinary shares	£1	850	850
150	Preference shares	£1	150	150
			<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid Number	Class	Nominal value	2007 £	2006 £
24	Ordinary shares	£1	24	24
35	Preference shares	£1	35	35
			<u>59</u>	<u>59</u>

4 TRANSACTIONS WITH DIRECTORS

Included in current liabilities is an amount owed to the directors of £5,953 (2006 £3,448) The maximum amount outstanding during the year was £5,953

The company rents a property under licence from D H Schofield and K M Schofield, the directors of the company A commercial rent to the value of £18,750 was paid to the directors during the year (2006 £18,750)

5 CONTROLLING PARTY

The company is controlled by the directors, D H Schofield and K M Schofield