

COMPANY REGISTRATION NUMBER 03047821

SOFTWARE ENTITY LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
30 APRIL 2003

REYNOLDS
Chartered Accountants
3 Southernhay West
Exeter
Devon
EX1 1JG



SOFTWARE ENTITY LIMITED

ABBREVIATED BALANCE SHEET

30 APRIL 2003

	Note	2003 £	2002 £
FIXED ASSETS	2		
Tangible assets		10,433	14,392
CURRENT ASSETS			
Stocks		1,950	1,959
Debtors		118	1,030
Cash at bank and in hand		5,299	7,301
		<u>7,367</u>	<u>10,290</u>
CREDITORS: Amounts falling due within one year		<u>15,912</u>	<u>16,947</u>
NET CURRENT LIABILITIES		<u>(8,545)</u>	<u>(6,657)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,888</u>	<u>7,735</u>
CAPITAL AND RESERVES			
Called-up equity share capital	3	100	100
Profit and loss account		<u>1,788</u>	<u>7,635</u>
SHAREHOLDERS' FUNDS		<u>1,888</u>	<u>7,735</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 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 director acknowledges his responsibility for:

- ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 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 financial statements have been prepared in accordance with the special provisions for small companies under Part VII of the Companies Act 1985.

These abbreviated financial statements were approved and signed by the director on 12-Jan-2004



Mr SA Whitaker

The notes on pages 2 to 3 form part of these abbreviated financial statements.

SOFTWARE ENTITY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2003

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:

Office equipment	-	at various rates
Motor vehicles	-	25% per annum on the reducing balance basis

Work in progress

Work in progress is valued on the basis of direct costs plus attributable overheads based on normal level of activity. Provision is made for any foreseeable losses where appropriate. No element of profit is included in the valuation of work in progress.

Pension costs

The company operates a defined contribution pension scheme for the director. 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.

SOFTWARE ENTITY LIMITED

NOTES TO THE ABBREVIATED FINANCIAL STATEMENTS

YEAR ENDED 30 APRIL 2003

2. FIXED ASSETS

	Tangible assets £
COST	
At 1 May 2002 and 30 April 2003	<u>22,565</u>
DEPRECIATION	
At 1 May 2002	8,173
Charge for year	<u>3,959</u>
At 30 April 2003	<u>12,132</u>
NET BOOK VALUE	
At 30 April 2003	<u>10,433</u>
At 30 April 2002	<u>14,392</u>

3. SHARE CAPITAL

Authorised share capital:

	2003 £	2002 £
100 Ordinary shares of £1 each	<u>100</u>	<u>100</u>

Allotted, called up and fully paid:

	2003 No	£	2002 No	£
Ordinary shares of £1 each	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>