

REGISTERED NUMBER: 3186421 (England and Wales)

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UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2004

FOR

COMPACTYPIST LTD



COMPACTYPIST LTD

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FOR THE YEAR ENDED 31 MAY 2004**

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COMPACTYPIST LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2004**

DIRECTORS:	P M Short A Matheson P Fairless
SECRETARY:	A Matheson
REGISTERED OFFICE:	c/o Increase Computers Limited Gear House Saltmeadows Road Gateshead Tyne and Wear NE8 3AH
REGISTERED NUMBER:	3186421 (England and Wales)
ACCOUNTANTS:	Robson Laidler LLP Fernwood House Fernwood Road Jesmond Newcastle Upon Tyne NE2 1TJ
BANKERS:	Royal Bank of Scotland 31 Grey Street Newcastle upon Tyne Tyne and Wear NE1 6ES

COMPACTYPIST LTD

**ABBREVIATED BALANCE SHEET
31 MAY 2004**

	Notes	2004		2003	
		£	£	£	£
FIXED ASSETS:					
Investments	2		95,000		95,000
CURRENT ASSETS:					
Cash at bank		15,067		89	
CREDITORS: Amounts falling due within one year		88,354		77,316	
NET CURRENT LIABILITIES:			(73,287)		(77,227)
TOTAL ASSETS LESS CURRENT LIABILITIES:			<u>£21,713</u>		<u>£17,773</u>
CAPITAL AND RESERVES:					
Called up share capital	3		100		100
Profit and loss account			21,613		17,673
SHAREHOLDERS' FUNDS:			<u>£21,713</u>		<u>£17,773</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2004.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2004 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply 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 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 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

ON BEHALF OF THE BOARD:

P M Short - Director

A Matheson - Director

Approved by the Board on 8 December 2004

The notes form part of these abbreviated accounts

COMPACTYPIST LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2004

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 June 2002).

Turnover

Turnover represents amounts receivable, net of value added tax, from the subsidiary company, for management services provided.

Deferred tax

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

Consolidation

In the opinion of the directors, the company and its subsidiary undertakings comprise a small group. The company has therefore taken advantage of the exemption provided by Section 248 of the Companies Act 1985 not to prepare group accounts.

2. FIXED ASSET INVESTMENTS

	£
COST:	
At 1 June 2003	
and 31 May 2004	<u>95,000</u>
NET BOOK VALUE:	
At 31 May 2004	<u><u>95,000</u></u>
At 31 May 2003	<u><u>95,000</u></u>

The company's investments at the balance sheet date in the share capital of unlisted companies include the following:

Increase Computers Limited

Nature of business: sales of computer systems and software

	%
Class of shares:	holding
Ordinary	95.00

	2004	2003
	£	£
Aggregate capital and reserves	460,667	397,257
Profit for the year	<u><u>63,310</u></u>	<u><u>52,082</u></u>

COMPACTYPIST LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2004

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2004	2003
Number:	Class:		£	£
1,000	Ordinary	£1	<u>1,000</u>	<u>1,000</u>
Allotted, issued and fully paid:		Nominal value:	2004	2003
Number:	Class:		£	£
100	Ordinary	£1	<u>100</u>	<u>100</u>

4. RELATED PARTY DISCLOSURES

During the year the company received income from its subsidiary undertaking, Increase Computers Limited, in the form of management services. The total income received amounted to £ 84,270 (2003 £ 64,903).

At the year end the the amount owed by the subsidiary company amounted to £ 69,067 (2003 £ 61,761) and is wholly repayable within one year.

5. ULTIMATE CONTROL

The company is under the control of its directors who are the only shareholders in the company.