

REGISTERED NUMBER: 3186421 (England and Wales)

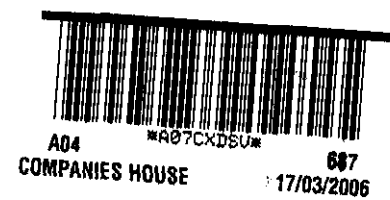
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UNAUDITED ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MAY 2005

FOR

COMPACTYPIST LTD



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FOR THE YEAR ENDED 31 MAY 2005**

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COMPACTYPIST LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MAY 2005**

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 2005**

	Notes	2005 £	2004 £
FIXED ASSETS			
Investments	2	124,000	95,000
CURRENT ASSETS			
Debtors		200	-
Cash at bank		92	15,067
		<u>292</u>	<u>15,067</u>
CREDITORS			
Amounts falling due within one year		<u>100,747</u>	<u>88,354</u>
NET CURRENT LIABILITIES		<u>(100,455)</u>	<u>(73,287)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>23,545</u>	<u>21,713</u>
CAPITAL AND RESERVES			
Called up share capital	3	300	100
Profit and loss account		<u>23,245</u>	<u>21,613</u>
SHAREHOLDERS' FUNDS		<u>23,545</u>	<u>21,713</u>

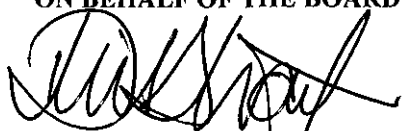
The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 May 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2005 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 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 22 February 2006

The notes form part of these abbreviated accounts

COMPACTYPIST LTD

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MAY 2005

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

	Unlisted investments £
COST	
At 1 June 2004	95,000
Additions	29,000
At 31 May 2005	124,000
NET BOOK VALUE	
At 31 May 2005	124,000
At 31 May 2004	95,000

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

Increase Computers Limited

Nature of business: sales of computer systems and software

	% holding	2005 £	2004 £
Class of shares:			
Ordinary	100.00		
Aggregate capital and reserves		523,092	460,667
Profit for the year		62,425	63,310

COMPACTYPIST LTD

NOTES TO THE ABBREVIATED ACCOUNTS - continued FOR THE YEAR ENDED 31 MAY 2005

3. CALLED UP SHARE CAPITAL

Authorised:		Nominal value:	2005	2004
Number:	Class:		£	£
1,000	Ordinary shares	£1	<u>1,000</u>	<u>1,000</u>

Allotted and issued:		Nominal value:	2005	2004
Number:	Class:		£	£
300 (2004 - 100)	Ordinary shares	£1	<u>300</u>	<u>100</u>

The following shares were allotted at par during the year:

200 Ordinary shares shares of £1 each

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 £ 83,443 (2004 £ 84,270).

At the year end the amount owed by the subsidiary company amounted to £ 81,870 (2004 £ 69,067) 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.