

VISUALIZE SOFTWARE LIMITED

ABBREVIATED ACCOUNTS

**FOR THE PERIOD ENDED
30 SEPTEMBER 2003**

COMPANY NUMBER:3390021



VISUALIZE SOFTWARE LIMITED

The following reproduces the text of the accountants' report in respect of the company's annual financial statements, from which the abbreviated accounts (set out on pages 2 to 4) have been prepared.

**ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE
UNAUDITED FINANCIAL STATEMENTS OF VISUALIZE SOFTWARE LIMITED**

As described on the balance sheet you are responsible for the preparation of the financial statements for the period ended 30 September 2003 set out on pages 3 to 8 and you consider that the company is exempt from an audit under section 249A(1) of the Companies Act 1985.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records of the company and from information and explanations supplied to us.



1/2/04

Bentley Jennison

Chartered Accountants

3 Hollinswood Court
Stafford Park 1
Telford
TF3 3BD

VISUALIZE SOFTWARE LIMITED

ABBREVIATED BALANCE SHEET
As at 30 September 2003

		30 September 2003		30 June 2002	
	Note	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	2		22,461		15,402
CURRENT ASSETS					
Debtors		12,692			
Cash at bank		77,393		99,505	
		<u>90,085</u>		<u>99,505</u>	
CREDITORS: amounts falling due within one year		<u>(12,539)</u>		<u>(14,345)</u>	
NET CURRENT ASSETS			<u>77,546</u>		<u>85,160</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>100,007</u></u>		<u><u>100,562</u></u>
CAPITAL AND RESERVES					
Called up share capital	3		4		2
Profit and loss account			100,003		100,560
SHAREHOLDERS' FUNDS			<u><u>100,007</u></u>		<u><u>100,562</u></u>

The director considers that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the period in question in accordance with section 249B(2) of the Act. The director acknowledges his responsibility for ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985, and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 30 September 2003 and of its profit for the period then ended in accordance with the requirements of section 226, and which otherwise comply with the requirements of the Act relating to the financial statements so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, were approved by the board on 3/1/24 and signed on its behalf.



D T Clarke
Director

The notes on pages 3 to 4 form part of these financial statements.

VISUALIZE SOFTWARE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS **For the period ended 30 September 2003**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.2 Cash flow

The financial statements do not include a cash flow statement because the company, as a small reporting entity, is exempt from the requirement to prepare such a statement under the Financial Reporting Standard for Smaller Entities (effective June 2002).

1.3 Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, exclusive of Value Added Tax and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant and equipment	-	15%	reducing balance
Motor vehicles	-	25%	reducing balance
Computer equipment	-	33%	straight line

1.5 Deferred taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date, except for gains on disposal of fixed assets which will be rolled over into replacement assets. No provision is made for taxation on permanent differences.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

1.6 Pensions

The company operates a defined contribution pension scheme and the pension charge represents the amounts payable by the company to the fund in respect of the period.

VISUALIZE SOFTWARE LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS
For the period ended 30 September 2003

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 July 2002	30,009
Additions	29,208
Disposals	(20,000)
At 30 September 2003	<u>39,217</u>
Depreciation	
At 1 July 2002	14,607
Charge for the period	10,899
On disposals	(8,750)
At 30 September 2003	<u>16,756</u>
Net book value	
At 30 September 2003	<u>22,461</u>
At 30 June 2002	<u>15,402</u>

3. SHARE CAPITAL

	30 September 2003 £	30 June 2002 £
Authorised		
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>
Allotted, called up and fully paid		
4 Ordinary shares of £1 each	<u>4</u>	<u>2</u>

During the period, 2 ordinary shares of £1 each were allotted to Mrs L Clarke. Consideration of £2 was received.

4. RELATED PARTY TRANSACTIONS

The following loan from the director was outstanding at the end of the year:

	15 months ended 30 September 2003 £	Year ended 30 June 2002 £
Mr D T Clarke	<u>8</u>	<u>8</u>